

661098

REAL ESTATE MORTGAGE

L.O.C.O. RENTALS, INC. a/k/a L.O.C.O. RENTAL, INC.,  
an Indiana Corporation, as to Parcels I and II, and  
RALPH A. LUKE and LOIS R. LUKE, husband and wife, as to Parcel III

THIS INDENTURE WITNESSETH, that of Lake and Porter County, State of Indiana, whether one or more herein called Mortgagor, MORTGAGES AND WARRANTS TO BANK OF INDIANA, NATIONAL ASSOCIATION with an office located at 1000 East 80th Place, Merrillville, Indiana 46410 hereafter called the Mortgagee, the following described real estate in Lake and Porter County, State of Indiana, to-wit:

See Attached Descriptions

together with all buildings, improvements, appurtenances, and fixtures attached, erected or used in connection with the real estate or hereafter acquired, erected, appurtenant or used in connection with the real estate, and together with all rents, issues, income, profits, rights, privileges, interests, easements and hereditaments thereof.

This mortgage is given to secure the payment of Mortgagor's Promissory Note payable to the Mortgagee dated February 26, 1982 in the amount of THREE HUNDRED FIFTY THOUSAND AND NO/100----- (\$ 350,000.00-----)

with a final payment due and payable on April 1, 1983 together with interest and any extensions or renewals thereof and likewise to secure the performance by the Mortgagor of all of Mortgagor's covenants, agreements, promises, payments, and conditions contained in this mortgage, or the Note it secures, or any other instruments signed by the Mortgagor in conjunction with the indebtedness secured by this mortgage, and likewise to secure any and all future indebtedness of the Mortgagor to the Mortgagee, which indebtedness refers to this Real Estate Mortgage.

The Mortgagor for himself, his heirs, executors, administrators, successors, and assigns covenants and agrees with said Mortgagee, its successors and assigns as follows:

1. If there is a default in the payment of any indebtedness hereby secured or in the performance of any of the Mortgagor's covenants set forth in this mortgage or other instruments signed in conjunction with the indebtedness this mortgage secures, or if Mortgagor should abandon the aforesaid property, or if said real estate or any part thereof should be attached, levied upon or seized, or if the Mortgagor should become bankrupt or insolvent or make an assignment for the benefit of creditors, or if a receiver should be appointed for the Mortgagor, then the entire indebtedness aforesaid shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and the real estate shall be subject to foreclosure of this mortgage, and the Mortgagee if it elects to foreclose the same shall become entitled to the immediate possession of the aforesaid property together with the rents, issues, income and profits therefrom and all amounts due are payable without relief from valuation or appraisal laws and Mortgagor will pay all costs and attorneys' fees incurred by Mortgagee in the enforcement of the terms of the abovementioned mortgage.

2. For the duration of any indebtedness hereby secured: (a) the Mortgagor will keep the aforesaid property in its present state of repair, normal wear and tear excepted; (b) Mortgagor will pay all taxes and assessments imposed on the said property and will otherwise take such action and exercise such forbearance as may be necessary in order that the said property shall not hereafter become subject to any lien or encumbrance superior to this Mortgage; (c) Mortgagor will procure and maintain insurance with insurance companies acceptable to Mortgagee, against damage to or destruction of the improvements included in said real estate by fire or windstorm or by any cause customarily included in the term "extended coverage", such insurance to be in a sum not at any time less than the value of such improvements or the total of the indebtedness then hereby secured plus all taxes, assessments and indebtedness then secured by any liens or encumbrances superior hereto on such real estate, whichever is smaller, and to be payable to the Mortgagee as its interest may appear; (d) Mortgagor will deliver the policy or a certificate evidencing said insurance to the Mortgagee and will allow Mortgagee possession of the same, and a Mortgagee may collect the proceeds of any insurance.

PIORER MAP, TITLE INS. CO.

MAR 3 11 17 AM '82  
RECORDED  
WILLIAM WELSH JR  
STATE OF INDIANA  
CLERK OF SUPERIOR COURT  
FILED FOR RECORD

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3. If the Mortgagor shall fail to make any payment or to obtain any insurance, service or materials necessary for the performance of any of Mortgagor's covenants above set forth, then the Mortgagee at its option may do so, and its expenditures for any such purpose shall be added to and become part of the indebtedness hereby secured. Any amount so added shall, from the date of payment thereof by the Mortgagee, bear interest at the rate of interest set forth in the indebtedness.

4. The Mortgagee at its option may extend the time for the payment of any indebtedness hereby secured, or reduce the payments thereon, or accept a note or renewal note therefor, or release any part of the security, or any person liable for the indebtedness, without consent of any junior lienholder, and without the consent of the Mortgagor. No such extension, reduction, renewal or release shall effect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee. No delay by the Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as the mortgage is in default hereunder and no failure of the Mortgagee to exercise any of his rights because of one default shall preclude the exercise thereof for a subsequent default. The Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

5. That the Real Estate mortgaged hereby is free, clear, and unencumbered except as to (a) real estate taxes not yet due, (b) usual easements, covenants and restrictions of record, (c) Real Estate Mortgage dated May 23, 1974 from Mortgagor to Hobart Federal Savings and Loan Association in the original amount of \$51,000.00 as to Parcel I which mortgage is not in default and has an unpaid balance of \$ \_\_\_\_\_, (d) Other Real Estate Mortgage dated January 20, 1976 from Mortgagor to Hobart Federal Savings and Loan Association in the original amount of \$25,000.00 as to Parcel II, and a Real Estate Mortgage dated November 10, 1979 from Mortgagor to First Federal Savings and Loan Association of East Chicago in the original amount of \$79,300.00 as to Parcel III.

6. In the event this mortgage is subject to a mortgage set out in the paragraph above, or any other mortgage or encumbrance and that prior mortgage or encumbrance is in default or is foreclosed upon, or in the event Mortgagor without Mortgagees prior written consent sell or transfer any interest in this real estate then at the option of the Mortgagee this Mortgage and the Note or Notes or indebtedness it secures shall become immediately due and payable in full and further that the Mortgagee may immediately foreclose this Mortgage, all without any notice or demand whatsoever.

7. The covenants, agreements, and conditions hereof shall be binding upon the Mortgagor and the heirs, personal representatives, successors, and assigns of the Mortgagor, and shall inure to the benefit of the Mortgagee and its successors and assigns. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF this Mortgage has been executed by the Mortgagor on this 26th day of February, 19 82. L.O.C.O. RENTALS, INC. a/k/a L.O.C.O. RENTAL, INC.

x Ralph A. Luke  
Ralph A. Luke  
x Lois R. Luke  
Lois R. Luke

By: Ralph A. Luke  
Ralph A. Luke, President  
ATTEST: Joseph Piscione  
Joseph Piscione, Secretary/Treasurer

ACKNOWLEDGMENT BY CORPORATE MORTGAGOR.

STATE OF INDIANA )  
 ) SS:  
COUNTY OF Lake )

I, Sherril J. Tokarski, a Notary Public in and for said County and State, do hereby certify that Ralph A. Luke and Joseph Piscione, personally known to me to be the President and Secretary/Treasurer, respectively of the L.O.C.O. Rentals, Inc. a/k/a L.O.C.O. Rental, Inc. are personally known to me to be the same persons whose names are subscribed to the foregoing mortgage and appeared before me this 26th day of February, 1982 in person, and severally acknowledged that as each said officers they signed and delivered the foregoing mortgage and caused the corporate seal of the corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth. WITNESS my hand and official seal

My Commission Expires:  
June 25, 1982

Sherril J. Tokarski  
Sherril J. Tokarski Notary Public

Resident of Porter County, Indiana  
See Attached Sheet for Individual Acknowledgment

This Instrument prepared by: Richard C. Simaga, an Officer of Bank of Indiana, N.A.

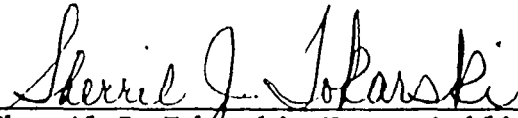
ACKNOWLEDGMENT BY INDIVIDUAL MORTGAGOR

STATE OF INDIANA )  
(  
COUNTY OF LAKE )

Before me, Sherril J. Tokarski, a Notary Public in and for said County and State, on this 26th day of February, 1982, personally appeared Ralph A. Luke and Lois R. Luke, husband and wife, personally known to me, and known to me to be the persons who are described in and who executed the foregoing mortgage, and acknowledged the same to be their voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and official seal.

My Commission Expires:  
June 25, 1982  
Resident of Porter County, Indiana

  
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Sherril J. Tokarski, Notary Public

. LEGAL DESCRIPTIONS

PARCEL I: Lots 6 and 7 in Rifenburg's Addition to Hobart, as per plat thereof, recorded in Plat Book 1, page 5, in the Office of the Recorder of Lake County, Indiana.

PARCEL II: Part of the Northwest 1/4 of Section 32, Township 36 North, Range 7 West of the Second Principal Meridian, in Lake County, Indiana, more particularly described as follows: Beginning at the intersection of the Easterly line of Center Street, 66 feet wide, with the Southerly right of way line now or formerly of the New York, Chicago and St. Louis Railroad; thence Easterly thereon 218.82 feet more or less, to the center of a bridge over Duck Creek, thence South 9° 55' East along the centerline of Duck Creek to the Northerly line of 5th Street; thence South 79° 09' West thereon a distance of 188.65 feet to the Easterly line of aforesaid Center Street; thence Northwesterly thereon to the point of beginning.

PARCEL III: Lot 224 in Shorewood Forest Section No. 6, as per plat thereof, recorded in Plat File 15-F-5, in the Office of the Recorder of Porter County, Indiana.