

Revised 1/1/82
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MORTGAGE

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THIS INDENTURE made this 22nd day of January, 1982, by and between MERCANTILE NATIONAL BANK OF INDIANA, of Hammond, Indiana, as Trustee and known as Trust No. 4184 under Trust Agreement dated January, 22, 1982 hereinafter sometimes called "Mortgagor)," party of the first part, and CALUMET NATIONAL BANK, as Trustee, Hammond, Indiana, a Corporation duly organized and existing under and by virtue of the laws of the United States of America, hereinafter sometimes called the "Mortgagee," party of the second part, WITNESSETH:

THAT WHEREAS, in order to evidence the just indebtedness to the Mortgagee in the principal sum of One Hundred Ninty Eight Thousand Five Hundred Dollars (\$198,500.00) being the balance of the purchase price of the real estate hereinafter described, the Mortgagor and others executed and delivered their certain promissory note bearing date of the 22nd day of January, 1982, payable as therein provided to the order of the Mortgagee in lawful money of the United States of America at the office of the Mortgagee in the City of Hammond, Lane County, Indiana, with interest on said principal sum remaining, unpaid from time to time at the rate of fifteen per cent (15%) per annum and attorney's fees without relief from valuation and appraisement laws, and with interest after maturity, until paid, at the highest rate for which it is now lawful to contract, said principal sum and interest being payable in successive monthly installments of Two Thousand Seven Hundred Eighty Dollars (\$2,780.00) for a period of 179 months and a final payment of One Thousand Five Hundred Sixty One Dollars (\$1,561.00) on the 180th month until said note is paid in full, the first installment shall be due and payable on the first day of February, 1982. The makers of said note shall have the privilege of making extra payments at any time without penalty.

STATE OF INDIANA
LANE COUNTY
FILED FOR RECORD IN
MAR 5 11 30 AM '82
WILLIAM BISSKI, JR.
RECORDER

NOW THEREFORE, the Mortgagor, in consideration of the foregoing and in order to secure the prompt payment of said principal note and interest, and to better insure the punctual and faithful

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performance of all and singular the covenants and agreements herein undertaken to be performed by the Mortgagor, do hereby MORTGAGE and WARRANT unto the Mortgagee, its successors and assigns, all and singular the real estate situate, lying and being in the County of Lake, and State of Indiana, known and described as follows, to-wit:

Lot 1, in Block 1, in Sheffield, in the City of Hammond, as per plat thereof, recorded in Plat Book 14, Page 6, in the Office of the Recorder of Lake County, Indiana.

(being the real estate conveyed to the Mortgagor by deeds executed by orders of Court in the Estate of MARGARET WINKELRIED CARROLL, Presently pending in the Superior Court of Lake County, Indiana, Room No. Two, as Estate No. EE80-273 and in the Guardianship of ESTHER B. WINKELRIED, presently pending in said Court as Guardianship No. EG80-98 and delivered and intended to be recorded simultaneously herewith, this instrument being a purchase money mortgage for the sum herein set forth.)

Together with all and singular the tenements, hereditaments, privileges and appurtenances thereunto belonging or in any wise appertaining, and the rent, issues and profits thereof, and all buildings and improvements thereof, or that may hereafter be placed thereon; also all the fixtures of every kind and nature necessary or proper for the use and maintenance of said real estate and premises that are now or may hereafter be placed thereon; and, also all the right, title, interest and estate of the Mortgagor in and to said premises, hereby releasing and waiving all rights under and by virtue of any and all valuation and appraisement laws of the State of Indiana, and all right to retain possession of said premises after any default in payment of the indebtedness hereby secured, or any part thereof, or breach of any of the covenants or agreements herein contained.

MOREOVER, the Mortgagor expressly covenant and agree with the Mortgagee as follows, to-wit:

1. That the Mortgagor or the beneficiaries of said Trust No.

4184 will pay all the said note and indebtedness herein mentioned according to the tenor and effect of said note, and will pay all sums of money hereby secured or intended to be secured, all with attorney's fees and without relief from valuation and appraisement laws.

2. That they will keep the buildings, fences, fixtures, improvements and betterments now on said premises, or that may hereafter be erected thereon, in as good condition as at the present time, and will neither commit nor permit waste on said premises, and will neither do nor permit to be done upon said premises anything that may tend to diminish the value thereof.

3. That they will pay, before the same become delinquent, all taxes, assessments and special assessments of every kind that may be levied upon said premises or any part thereof.

4. That they will keep all buildings that may be at any time on said premises during the continuance of said indebtedness insured against fire and windstorm, in such company or companies as may be satisfactory to the Mortgagee, and for such amount as the Mortgagee may from time to time direct, (the loss or damage to be made payable to the Mortgagee as its interest may appear), and forthwith upon issuance thereof will deposit such policies with the Mortgagee.

5. That in case the Mortgagor or the beneficiaries of said Trust fail to pay any tax, assessment, or special assessment, or fail to keep the buildings, fences, and fixtures on said premises in good repair and insured as above provided, the Mortgagee may pay such taxes, assessments or special assessments, or may redeem said premises from sale for taxes, assessments or special assessments, make repairs or procure insurance, and may pay, remove or discharge any claim, lien or encumbrance, or may purchase any tax title or claim against said premises, and protect the title and possession thereof, in order to preserve the priority of the lien of this mortgage thereon, and may employ attorneys at law to perform any service connected with this mortgage, or to prosecute or defend any suit affecting or involving this mortgage or the title or possession of said premises, and that all moneys paid for any such purpose and all moneys laid out by the

Mortgagee to protect the lien of this mortgage and the security intended to be effected hereby shall be immediately due and payable with interest thereon at the highest rate of interest permissible by law and become so much additional indebtedness secured by this mortgage, and the Mortgagor or the beneficiaries of said Trust agree to pay all sums so advanced with interest, without relief from valuation and appraisal laws; provided, however, that it shall not be obligatory upon the Mortgagee to advance money for any of the purposes aforesaid, or to inquire into the validity of such taxes, assessment or special assessments, or tax sales (the receipts of the proper officers being conclusive evidence of the validity and amount thereof), or into the necessity of such repairs.

6. Neither the Mortgagor or any beneficiary of said Trust No. 4184 shall sell, convey, contract to sell the mortgaged premises or any part thereof or any interest therein so long as any part of the indebtedness hereby secured remains unpaid without the written consent of the Mortgagee. A violation of this provision will, at the option of the Mortgagee and without notice, accelerate maturity of this indebtedness hereby secured and cause the entire unpaid balance thereof to become immediately due and payable.

7. That if default be made in the performance of any of the covenants or agreements herein or in said note contained, on the part of the Mortgagor or the beneficiaries to be kept and performed, then the whole of said indebtedness secured hereby, including all payments for liens, taxes, assessments, special assessments, insurance, attorney's fees, costs, charges or expenses, shall, at the election of the Mortgagee, and without notice of such election, at once become and be due and payable at the place of payment aforesaid, anything in said note or herein to the contrary notwithstanding, and thereupon the Mortgagee shall have the right (either with or without process of law, using such force as may be necessary) to enter upon and possess, hold and enjoy said property, and to lease the same or any part thereof upon such terms as to it shall seem best, and to collect and receive all the rents, issues and profits thereof, and to make alterations,

improvements and repairs, effect insurance, pay taxes, assessments and special assessments, and do all such other things as may be deemed necessary for the proper protection of the property; and the Mortgagee shall have the right to foreclose this mortgage and shall have all other rights and remedies that the law provides, and sale under foreclosure decree shall be without relief from valuation and appraisement laws.

8. That upon commencement of any foreclosure, or at any time thereafter, and prior to the expiration of the time for redemption from any sale of said premises on foreclosure, any court of competent jurisdiction, upon application of the Mortgagee, may appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits of said premises during the pendency of such foreclosure, and until the time to redeem the same from foreclosure sale shall expire, and out of rents, issues and profits, to make necessary repairs and to keep the premises in proper condition and repair and to pay all taxes, assessments and special assessments, to redeem from sale for taxes, assessments and special assessments, and to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage and to pay the expense of the receivership, and said receiver shall apply net proceeds to the payment of the indebtedness secured hereby, and such receiver shall have all the other usual powers of receivers in such cases.

9. That in case suit be brought to foreclose this mortgage, an adequate and reasonable sum shall be allowed to the Mortgagee in such proceedings for attorney's fees and the costs of an up to date search of title to said premises, which several sums shall be so much additional indebtedness secured hereby, and shall be recoverable as such whether the suit proceeds to decree or not and shall be included in the decree entered in such foreclosure.

10. That this indenture and the note secured hereby are made and executed under, and are, in all respects, to be construed by the laws of the State of Indiana, and that the various rights, powers, options, elections, appointments and remedies herein contained shall

be construed as cumulative, and no one of them as exclusive of any other or of any right or remedy allowed by law, and all shall inure to the benefit of the successors and assigns of the Mortgagee and of all holders of said note.

11. It is agreed and understood that any acceptance by the Mortgagee of payments after the same become due hereunder shall not operate as an extension of time for other payments and shall in no manner alter the terms hereof.

12. The Mortgagee or its agent shall have the right, at any reasonable time, to enter upon and in said premises for the purpose of inspecting the same.

13. Whenever the indebtedness hereby secured, with all the interest thereon, is fully paid and all the covenants and agreements herein fully performed, then all of such covenants and agreements shall cease and determine (but not otherwise), and the Mortgagor, or its successor, shall be entitled to a satisfaction of this mortgage, but shall pay the expense of recording the same.


14. THIS MORTGAGE is executed by the MERCANTILE NATIONAL BANK OF INDIANA, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said MERCANTILE NATIONAL BANK OF INDIANA, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said MERCANTILE NATIONAL BANK OF INDIANA personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its Successors and said MERCANTILE NATIONAL BANK OF INDIANA personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed

purposes therein set forth; and the said Assistant Vice President did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Seal this 22nd day of January, 1982.

My Commission Expires:

May 9, 1985


Louise M. Johnson - Notary Public
Notary Public
Residing in Lake County

This instrument prepared by
Byron E. Bamber
Attorney at Law
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