

665534

Real Estate Mortgage

This Indenture Witnesseth, That IPPOLITO BUILDERS & DEVELOPERS, INC.

of Lake County, in the State of Indiana

Mortgage and Warrant to FRANKLIN SERVICE CORPORATION

of Cook County, in the State of Illinois, the following described

Real Estate in Lake County, in the State of Indiana, as follows, to-wit:

Unit 1, Heather Hills Terrace, being a subdivision of Outlot "F", Heather Hills Unit 9, as shown in Plat Book 51, page 3, Lake County, Indiana.

APR 15 8 45 AM '82
WILLIAM BELSKI JR.
RECORDER
LAKE COUNTY
FILED IN RECORDS

and the mortgagor expressly agree to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay any one of said notes, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said notes are to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until all of said notes are paid, said mortgagor will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee, as its interest may appear and the policy duly assigned to the mortgagee, to the amount of \$487,878.00 Dollars, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with 0 per cent interest thereon, shall be a part of the debt secured by this mortgage.

In Witness Whereof, the said mortgagor has hereunto set its hands and seal this 2nd day of October 19 81

IPPOLITO BUILDERS & DEVELOPERS, INC. (Seal)

(Seal) Michael J. Ippolito, Pres. (Seal)

(Seal) Michael J. Ippolito, Secy. (Seal)
Michael J. Ippolito Secretary

STATE OF INDIANA, LAKE COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 2 day of OCTOBER 19 81 came MICHAEL IPPOLITO - PRES. MICHAEL J. IPPOLITO - SECT.

and acknowledged the execution of the foregoing instrument. Witness my hand and official seal.

My Commission expires 8 AUG 83

Michele A. Ippolito Notary Public
MICHELE A. IPPOLITO

This instrument prepared by: J. M. Luxem, Franklin Service Corp., 2965 N. Milwaukee Ave. Chgo., IL 60618