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Policy B-400052 4-0006000  
Northern Indiana Bank and Trust Company  
301 W. Melton Road, Chesterton, IN 46304

MORTGAGE LOAN # 728528-0

**REAL ESTATE MORTGAGE**

THIS MORTGAGE, made this 7th day of January A.D. 1983 between

Truman L. Matlock

hereinafter (whether one or more in number) called Mortgagors, and Northern Indiana Bank and Trust Company, Valparaiso, Indiana, an Indiana financial institution duly licensed under the laws of the State of Indiana, with its principal place of business at Valparaiso, Indiana, hereinafter called Mortgagee, WITNESSETH:

That Mortgagors, in consideration of the sum of Ten Thousand and no/100 Dollars (\$10,000.00)

Dollars, the receipt whereof is hereby acknowledged, do by these presents mortgage and warrant unto the Mortgagee, the following described Real Estate in the County of Lake State of Indiana, to wit:

Lots 34 and 35, Block 13, First Subdivision to East Gary, in the city of Lake Station, as shown in Plat Book 7, page 9, in Lake County, Indiana.

JAN 12 10 11 AM '83  
WILLIAM S. SULLIVAN JR.  
RECORDER

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION

Together with all buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereof, and all screens, and storm windows, all permanently installed heating, lighting, plumbing, gas and electric equipment now installed therein and all replacements thereof, that may from time to time be installed, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the lien hereof, and the hereditaments and appurtenances pertaining to the property above described, all of which is referred hereinafter as the "Premises".

This Mortgage is given to secure indebtedness in the principal amount hereinabove stated, which is evidenced by a Note dated January 7, 1983 said amount, plus interest, payable to the order of Northern Indiana Bank and Trust Company, Valparaiso, Indiana, from the date hereof: to repay the principal and interest of the entire Note, causing the entire balance of principal and interest to be repaid on or by January 13, 1988

1. The privilege is granted to the Mortgagors to prepay principal in whole or in part, without penalty.

2. This mortgage shall also secure any and all renewals of the Note secured herein or any parts thereof. It is further agreed that this mortgage shall also secure any future advances under said Note secured herein, whether or not said future advance is of the same class as the primary debt secured herein or relates to the same transaction or series of transactions as the principal obligation secured herein. It is further agreed that this mortgage secures the payment to Mortgagee of any additional notes with interest thereon as may hereafter be loaned by Mortgagee to Mortgagors while this mortgage is in effect, whether or not said additional notes are of the same class as the primary debt secured herein or relate to the same transaction or series of transactions as the principal obligation secured herein. Such additional note or notes shall be identified by a recital that it or they are secured by this mortgage, and such note or notes shall be included in the word "note" wherever it appears in the context of this mortgage, and shall be subject to all the covenants, conditions and terms of this mortgage.

3. Mortgagor-Maker, their successors in interest and subsequent holders of said Note covenant and agree that any portions of the premises herein described may, without notice, be released from the lien hereof, without releasing or affecting the personal liability of any person or corporation for the payment of said indebtedness or the lien of this instrument upon the remainder of said premises for the full amount of said indebtedness then remaining unpaid, and no change in the ownership of said premises shall release, reduce or otherwise affect any such personal liability or the lien hereby created.

Handwritten initials or mark.

4. The maker and subsequent holders of said Note waive presentment for payment, notice of dishonor, protest, notice of protest, and diligence in collection, and consent that the time of payments of principal or interest or any part thereof may be extended by the holder of said Note without modifying, altering, releasing, affecting, or limiting their respective liability or the lien of this mortgage.

5. Mortgagors covenant and agree that they are the lawful owners of the premises and have good right and full power to mortgage and warrant the same; they further covenant and agree to keep said premises free from all prior liens, *unless said prior liens are known to Mortgagee and consented to by it* and upon demand of Mortgagee to pay and procure release of any lien which in any way may impair the security of this mortgage. Mortgagee shall be subrogated to the lien of any and all prior encumbrances, liens or charges paid and discharged from the proceeds of the note hereby secured, and even though said prior liens have been released of record, the repayment of said note shall be secured by such liens on the portions of said premises affected thereby to the extent of such payments, respectively. Mortgagors will make any further assurances of title that the Mortgagee may require and will warrant and defend said mortgage at premises against all lawful claims and demands whatsoever.

6. Mortgagors covenant and agree:

(a) To pay said indebtedness and the interest hereon as herein and in said Note provided, or according to any agreement extending the time of repayment thereof.

(b) To pay prior to the delinquent date in each year, all taxes and assessments levied or assessed upon said premises, or any part thereof, and upon demand by Mortgagee, to exhibit receipts therefor.

(c) To pay within five (5) days after the same shall become due under the ordinances, requirements or regulations of any local governmental unit in which the premises or any portion thereof are situated, all water charges or sanitation assessments if any, against said premises, and upon demand by the Mortgagees, to exhibit receipts therefor.

(d) To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair normal and ordinary depreciation excepted; Mortgagors shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.

(e) To keep all buildings and fixtures that may be upon said premises at any time during the continuance of said indebtedness insured against loss or damage by fire (with extended coverage endorsement) for the full insurable value of said buildings and fixtures; to make all sums recoverable upon such policies payable to the Mortgagee by the usual mortgage clause to be attached to such policies; and to exhibit to or deposit with Mortgagee all of such policies.

(f) Proceeds of any insurance policies received by Mortgagee by reason of loss or damage by fire and damages received by Mortgagee under condemnation for injury to, or taking of, any part or all of the premises may be invested in the premises in respect of which they were collected. Such proceeds or damages not so invested shall be applied to reduce the principal of the Note and to reduce the amount of payment required for the release of lots and improvements in respect of which they were collected.

7. All Mortgagors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this mortgage shall insure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto, respectively.

8. In case default shall be made in the payment of any installment of said note or of interest thereof when due or if there shall be a failure on the part of the Mortgagors to comply with any covenant, condition or provision of this mortgage, then said note and the whole indebtedness secured by this mortgage, shall, at the option of Mortgagee and without notice to Mortgagors (such notice being hereby expressly waived), become due and collectible at once by foreclosure of other remedies in law, at the mortgagee's option. The unpaid portion of said principal and interest shall, from the date of the exercising of such option, bear interest at the maximum contract rate permitted by law at the date of the execution thereof.

9. In the event of default by Mortgagors under any covenant or agreement contained in this mortgage, and for the limited purpose of correcting such default, Mortgagee, at its option (whether electing to declare the whole indebtedness hereby secured due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefore; (b) pay all said taxes and assessments without determining the validity thereof (unless Mortgagors have instituted proper legal proceedings to test the validity of such taxes or assessments and have deposited with Mortgagee security therefore acceptable to it); and (c) pay such liens, and all costs, expenses and attorney's fees herein covenanted to be paid by Mortgagors; (d) pay all water charges; (e) make repairs on any part of the premises; and (f) complete any unfinished building on the premises; and all such disbursements, with interest thereon from the time of payment at the highest rate allowed by law, shall be deemed a part of the indebtedness secured by this mortgage and shall be immediately due and payable by Mortgagors to Mortgagee.

10. Upon any default Mortgagee is hereby empowered to enter upon and take possession of the premises, to let the same, to receive all rents, issues and profits thereof either due or to become due and apply such receipts in payment of necessary charges and expenses and on account of said indebtedness. Mortgagee's acts, as authorized in this paragraph shall not in any way affect its rights of foreclosure and the appointment of a receiver, or other rights of enforcement, as herein provided.

11. Upon commencement of any proceeding to enforce or foreclose this mortgage, or any time thereafter until expiration of the period of redemption, Mortgagee shall be entitled as a matter of right, without notice to Mortgagors or any person claiming under it, without regard to the solvency or insolvency of persons liable for the payment of the indebtedness hereby secured, without regard to the then value of the premises and the adequacy of the security, and whether or not the same shall then be occupied by the owner of the equity of redemption to the immediate appointment of a receiver with power to take possession of said premises, to collect all rentals and profits thereof and to hold and apply the receipts as the court may order for the benefit of Mortgagee and the maintenance of the security.

12. If the note and mortgage, or either of them, shall be placed in the hands of an attorney for collection or foreclosure, or if the Mortgagee voluntarily or involuntarily becomes or is made party to any suit or proceeding relating to the premises or to this mortgage or said note, Mortgagors shall reimburse Mortgagee for its reasonable attorney's fees, costs and expenses of procuring abstracts or other evidence of title and title insurance in connection therewith.

13. Any award of damages under condemnation for injury to, or taking of, any part of all of the premises is hereby assigned to Mortgagee.

14. Mortgagors will pay reasonable attorney's fees and expenses of collection incurred at any time when said Note is in default without relief from valuation or appraisal laws.

15. Whenever by the terms of this instrument or of said note Mortgagee is given any option, such option may be exercised when the right accrues, or at any time thereafter.

16. If requested by mortgagee, Mortgagors agree to deposit with mortgagee monthly or other periodic payments as specified in such request, of a sum which shall be sufficient to pay taxes, special assessments, ground rents and other charges and fire and other hazard insurance premiums as they become due, all as estimated by Mortgagee, which said sums shall be held by Mortgagee in trust, to pay such taxes, assessments, rents, charges and premiums. If at any time the fund so held by Mortgagee shall be insufficient to pay any tax, assessment, rents, charges or premiums, Mortgagors shall, upon receipt of notice thereof, deposit with Mortgagee such additional funds as may be necessary to remove such deficiency.

17. Additional Covenants (if any).

Dated and executed this 7th day of January, 1983

MORTGAGORS: X Truman L. Matlock (SEAL)  
Truman L. Matlock

\_\_\_\_\_(SEAL)

The Mortgagors covenant and agree not to sell or convey the above described real estate so long as any balance remains unpaid on the note secured by this mortgage without having first obtained the express written consent of the mortgagee, the giving of said consent to be entirely within the sole discretion of said mortgagee. In the event of any sale or conveyance without the obtaining of said consent, the entire remaining unpaid balance on said note shall become due and payable 30 days after the date of said sale or conveyance.

MORTGAGORS: X Truman L. Matlock (SEAL)  
Truman L. Matlock

\_\_\_\_\_(SEAL)

STATE OF INDIANA, )  
Porter COUNTY ) SS

Before me, the undersigned, a Notary Public in and for said County and State, this 7th day of January 1983 personally appeared before me:

Truman L. Matlock

and severally acknowledged that they signed the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal this 7th day of January 1983  
Catherine P. O'Neil  
Catherine P. O'Neil  
Notary Public

My Commission Expires: Aug. 29, 1985

This instrument was prepared by: Richard E. Kirscher

