

693443

REAL ESTATE MORTGAGE

THIS INDENTURE, entered into this 7th day of January 19 83, between

Sandra L. Peterson

herein called "Mortgagor," and Beneficial Finance Company of Indiana, a Delaware corporation qualified to do business in Indiana, having an office and place of business at 6287 Central Ave., Portage, Indiana, herein called "Mortgagee."

WITNESSETH, that to secure payment by Mortgagors of a Revolving Loan Agreement, hereafter referred to as the "Agreement," of even date herewith, by which the Mortgagee is obligated to make loans and advances up to \$ 5,000.00, hereinafter referred to as the "Line of Credit", which, in no event, shall exceed \$ 5,000.00 and shall be made pursuant to the provisions of the Indiana Uniform Consumer Credit Code, as amended, and all other obligations of Mortgagors under the terms and provisions of this Mortgage, Mortgagors do by these presents, mortgage and warrant, ALL the following described real estate situated in the Lake County, Indiana.

Insert Legal Description of Mortgaged Premises

Lot Seven (7), Block Fourteen (14), Junedale Subdivision in the City of Gary, as shown in Plat Book 19, page 3, in Lake County, Indiana.

STATE OF INDIANA
CLERK OF SUPERIOR COURT
LAKE COUNTY
FILED
RECORDED
JAN 12 12 31 PM '83
WILLIAM B. HILSKI JR.

BEING the same premises conveyed to the Mortgagors by Deed duly recorded in the Recorder's Office of the above identified County in Mortgage Record No., and bearing the same description as is set forth in such Deed.

TOGETHER with all the buildings and improvements thereon and additions, fixtures and alterations thereto, including all alleys, passageways, rights, liberties, privileges, hereditaments and appurtenances whatsoever thereunto belonging to appertaining, herein called the Mortgaged Premises, and the rent, issues and profits thereof.

TO HAVE AND TO HOLD the Mortgaged Premises hereby granted and conveyed unto Mortgagee, to and for the use and behoof of Mortgagee, its successors and assigns, forever.

THIS MORTGAGE IS MADE subject to the following conditions, and Mortgagors agree:

1. Mortgagors will make all payments on the due date thereof and perform all other obligations as required or provided herein and in said Agreement without relief from valuation and appraisal laws.
2. This Mortgage secures any and all future advances which Mortgagee shall make to Mortgagor under said Agreement up to the maximum amount shown above as Line of Credit.
3. Mortgagors will pay when due all taxes, assessments, water and sewer rents levied or assessed against said premises or any part thereof, and will deliver receipts therefor to the Mortgagee upon request.
4. Mortgagors will keep the improvements on said property constantly insured against fire and such other hazards, in such amount and with such carriers as Mortgagee shall approve, with loss, if any, payable to Mortgagee as its interest may appear.
5. Mortgagee, at its option, in case of default by Mortgagors of any obligation required of them under Paragraphs 3 and 4 of this Mortgage, shall have the right to pay any taxes, assessments, water and sewer rents, insurance premiums and all other charges and claims which the Mortgagors have agreed to pay under the terms of the Agreement and this Mortgage, and may also pay prior or senior encumbrances or any part thereof and may undertake the repair of the premises to the extent as it deems it to be necessary, and any and all monies so paid shall be a part of the debt hereby secured and recoverable as such, in all respects, with interest thereon at the rate of 21% per annum from the date of such payment and thereafter until repaid in full by Mortgagors.
6. Mortgagors will neither commit nor suffer any strip, waste, impairment or deterioration of the mortgaged premises, and will maintain the same in good order and repair.
7. Upon the default of the Mortgagors in any payment or performance provided for herein or in such Agreement, or if the Mortgagors or any of them be adjudged bankrupt, or a trustee or receiver be appointed for the Mortgagors or any of them or for any part of the mortgaged premises, then the entire indebtedness secured hereby shall become immediately due and payable at the sole option of the Mortgagee, without notice, and this mortgage may be foreclosed accordingly, whereupon any cost incurred by the Mortgagee or its agents in obtaining an abstract of title, any other appropriate title evidence, or any reasonable attorney's fees or expenses incurred by said Mortgagee in respect of any and all legal or equitable proceedings which relate to this Mortgage, may be added to the principal balance due.
8. Mortgagors, and each of them, hereby waive and release all benefit and relief from any and all appraisal, stay and exemption laws, now in force or hereafter passed, either for the benefit or relief of Mortgagors, or limiting the balance due under said Agreement to a sum not in excess of the amount actually paid by the purchaser of the Mortgaged Premises at a sale thereof in any judicial proceedings upon said Agreement or upon this Mortgage, or exempting the Mortgaged Premises or any other premises or property, real or personal or any part of the proceeds of sale thereof, from attachment, levy or sale under execution, or providing for any stay of execution or other process.

BUT PROVIDED ALWAYS, that if Mortgagors do pay or cause this Mortgage and the debt hereby secured to be paid in full, on the day and in the manner provided in said Agreement, then this Mortgage and the estate hereby granted shall cease and determine and become void, anything herein to the contrary notwithstanding.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

No delay or extension of time granted or suffered by the Mortgagee in the exercise of its rights hereunder shall constitute a waiver of any of such rights for the same or any subsequent default, and the Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

Payment of this Mortgage is subject to the terms and conditions of said Agreement of even date between Mortgagors and Mortgagee.

Handwritten initials or mark.

The Mortgagee may, at its sole discretion, extend the time of the payment of any indebtedness secured hereby, or accept one or more renewal notes therefor, without the consent of any junior encumbrancer or of the Mortgagors if the Mortgagors no longer own the mortgaged premises, and no such extension of renewal shall affect the priority of this mortgage or impair the security hereof or release, discharge or affect the principal liability of the Mortgagors or any of them to the Mortgagee whatsoever.

If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular.

IN WITNESS WHEREOF the Mortgagors have executed this mortgage on the day and year first above written.

Signature: Sandra L. Peterson

Printed Sandra L. Peterson

Signature _____

Printed

Signature _____

Printed

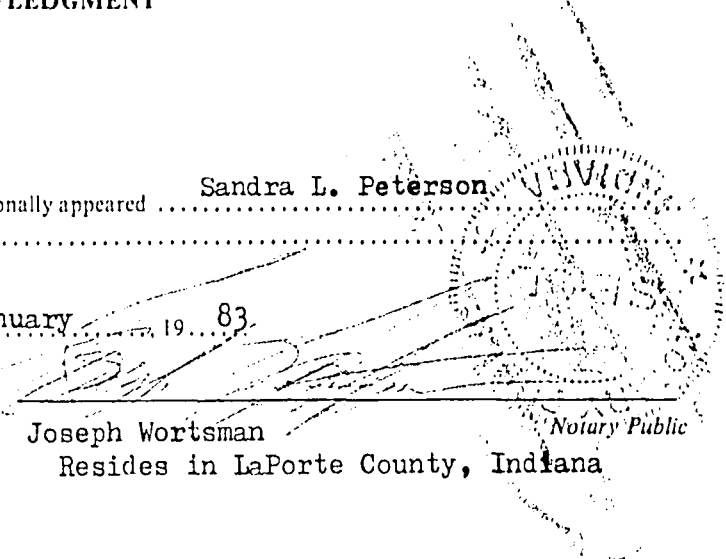
ACKNOWLEDGMENT

State of Indiana
County of Porter ss:

Before me, a Notary Public in and for said County and State, personally appeared Sandra L. Peterson

who acknowledged the execution of the foregoing mortgage.

Witness my hand and Notarial Seal this 7th day of January, 1983



Joseph Wortsman
Notary Public
Resides in LaPorte County, Indiana

My commission expires 4-8-85

This instrument was prepared by Norma L. Podgorski

Return to Beneficial Finance Co. of Indiana

P.O. Box 830

Portage, In. 46368