

3712 Grant St
Gary 46408

718513

Loan No. _____

Mortgage

THE UNDERSIGNED, HENRY L. & NANCY F. LAIN, HUSBAND AND WIFE

of LOWELL, INDIANA County of LAKE, State of INDIANA, hereinafter referred to as the Mortgagor does hereby mortgage and warrant to L.C. SCHOOL EMPLOYEES FEDERAL CREDIT UNION a corporation organized and existing under the laws of United States of America, hereinafter referred to as the Mortgagee, the following real estate in the County of LAKE in the State of Indiana, to wit:

PART OF OUTLOT "C" IN EASTDALE, IN THE TOWN OF LOWELL, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 33, PAGE 54 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, SAID PART DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 20 IN SAID EASTDALE; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 20, 170 FEET TO THE SOUTHEAST CORNER OF SAID LOT 20; THENCE SOUTHERLY AT RIGHT ANGLES 80 FEET, THENCE WESTERLY AT RIGHT ANGLES 170 FEET TO EASTERLY LINE OF MOCKINGBIRD LAND; THENCE NORTHERLY AT RIGHT ANGLES 80 FEET TO THE POINT OF BEGINNING.

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, airconditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided in the Supplemental Agreement secured hereby. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee, for the uses herein set forth, free from all rights and benefits under the appraisal and valuation laws of any State, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of SIX THOUSAND AND NO/100 Dollars (\$ 6,000.00), which note, together with

interest thereon as therein provided, is payable in monthly installments of FORTY-SEVEN AND NO/100 Dollars PLUS INTEREST OF 15% PER ANNUM PRO-RATED PER MONTH ON THE UNPAID BALANCE. (\$ 47.00), commencing the day of _____, 19____, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advance made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall this mortgage secure advances on account of said original note and such additional advances in a sum in excess of SIX THOUSAND AND NO/100 Dollars (\$6,000.00); provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the mortgage.

(3) all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained in a supplemental agreement dated, executed and delivered concurrently herewith and reference is hereby made to said note and supplemental agreement for the full terms and conditions thereof and the same are hereby incorporated herein as fully as if written out verbatim herein.

In this instrument the singular shall include the plural and the masculine shall include the feminine and neuter. All rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and Mortgagee.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 28TH. day of JULY A.D. 1983

Henry L. Lain (SEAL)
HENRY L. LAIN

Nancy F. Lain (SEAL)
NANCY F. LAIN

(SEAL)

STATE OF INDIANA, }
COUNTY OF LAKE } SS.

Before me, the undersigned, a Notary Public, in and for said County and State, this day personally appeared _____
HENRY L. LAIN AND NANCY F. LAIN, HUSBAND AND WIFE

to me well known to be the person named in and who executed the foregoing mortgage, and acknowledged the execution of the same to be THEIR voluntary act and deed.

Witness my hand and notarial seal this 28TH. day of JULY, 1983
(Notarial Seal)

COUNTY OF RESIDENCE PORTER

NOTARY PUBLIC
ROSEMARY HANCOVNIK
My commission expires JUNE 3, 1987

THIS INSTRUMENT PREPARED BY ARNOLD A. KUNDE

STATE OF INDIANA
RECORDER
WILLIAM BIELSKI JR.
JUL 29 10 45 AM '83

400/e