

Rel: *Atty. Gen. Sarkisian*
6165 Central
Portage, In 46368

TICOR TITLE INSURANCE
Crown Point, Indiana

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763312

REAL ESTATE MORTGAGE

THIS MORTGAGE, made this 22nd day of June, 1984, between VLADIMIR GASTEVICH, hereinafter called Mortgagor, and CARROL SARKISIAN and SYLVIA SARKISIAN, husband and wife, and LAWRENCE ZWIEG, hereinafter called Mortgagees, WITNESSETH:

That Mortgagor, in consideration of the sum of ONE HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$135,000.00), the receipt whereof is hereby acknowledged, do by these presents mortgage and warrant unto the Mortgagees, the following described Real Estate in the County of Lake, State of Indiana, to-wit:

The South 1/2 of Lot 4, except the North 25 feet of the West 5 feet thereof, in Writz Crown Heights Unit A, Section 2, as per plat thereof, recorded in Plat Book 39, page 85, in the Office of the Recorder of Lake County, Indiana.

STATE OF INDIANA, S.S. NC
LAKE COUNTY
FILED FOR RECORD
JUL 5 9 22 AM '84
WILLIAM J. SARKISIAN, JR.

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 as evidenced by one promissory note, bearing even date herewith, the terms of which are incorporated herein by reference, is given to secure the payment, when the same shall become due, of the following indebtedness of even date herewith, of the sum of ONE HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$135,000.00), to be amortized over a fifteen (15) year period and with interest at the rate of 12% per annum during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation, but with interest at the maximum contract rate permitted by law at the date of the execution thereof during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Appraisement Laws, and with attorney's fees. Notwithstanding the amortization of this obligation for the period of fifteen (15) years, the same shall be due and payable causing the entire balance of principal and interest to be ballooned and repaid on or by the 1st day of July, 1986. The first payment hereunder in the amount of \$1,620.24 shall be due on the 22nd day of July, 1984, and a like sum of \$1,620.24 shall be due and payable on the 22nd day of each and every calendar month thereafter up to and including the 22nd day of June, 1986, and with a final installment due on the 1st day of July, 1986, equal to the entire principal balance then remaining unpaid with any accrued interest thereon, if there be any.

This mortgage is given to secure any renewal or extension of such indebtedness.

This mortgage is given to secure all future advances to the full amount of this mortgage.

This mortgage is given to secure all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

This mortgage is given to secure an indebtedness in the principal amount hereinafter stated which is evidenced by a note dated the 22nd day of June, 1984, for said amount plus interest payable to the order of CARROL SARKISIAN and SYLVIA SARKISIAN, husband and wife, and LAWRENCE ZWIEG, from the date hereof, to repay the principal and interest of the entire note, which note causes the entire balance of principal and interest

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to be repaid subject to two years of installment payments on or by the 1st day of July, 1986, which shall constitute the final balloon payment on this mortgage.

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 Mortgagees, 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 Mortgagees 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 Mortgagees by the usual mortgage clause to be attached to such policies; and to exhibit to or deposit with Mortgagees all of such policies.

F. Proceeds of any insurance policies received by Mortgagees by reason of loss or damage by fire and damages received by Mortgagees 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.

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.

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 or other remedies in law, at the mortgagees' 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.

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, Mortgagees, 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 Mortgagees.

Upon any default Mortgagees are 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. Mortgagees' acts, as authorized in this paragraph shall not in any way affect its right of foreclosure and the appointment of a receiver, or other rights of enforcement, as herein provided.

Upon commencement of any proceeding to enforce or foreclose this mortgage, or any time thereafter until expiration of the period of redemption, Mortgagees 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 Mortgagees and the maintenance of the security.

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 Mortgagees voluntarily or involuntarily become or are made parties to any suit or proceeding relating to the premises or to this mortgage or said note, Mortgagors shall reimburse Mortgagees for its reasonable attorney's fees, costs and expenses of procuring abstracts or other evidence of title and title insurance in connection therewith.

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

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.

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

If requested by Mortgagees, Mortgagors agree to deposit with Mortgagees 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 Mortgagees, which said sums shall be held by Mortgagees in trust, to pay such taxes, assessments, rents, charges and premiums. If at any time the fund so held by Mortgagees shall be insufficient to pay any tax, assessment, rents, charges or premiums, Mortgagors shall, upon receipt of notice thereof, deposit with Mortgagees such additional funds as may be necessary to remove such deficiency.

That in the case Mortgagees herein shall be made a party to any suit filed in any court by reason of its being Mortgagees herein, or is at any time called upon to defend said mortgage and its interest in and to said property under the terms of said mortgage, the Mortgagors will pay unto the Mortgagees all expenses incurred by said Mortgagees including a reasonable attorney's fee, and in so defending its interest in said property by reason of said mortgage, in protecting the lien thereof, or in protecting itself in said suit, and the same shall be paid as additional principal under the terms and conditions of this mortgage.

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

The covenants herein 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 include all genders.

Dated and executed this 22nd day of June, 1984.

MORTGAGORS: Vladimir Gastevich
VLADIMIR GASTEVICH

State of Indiana, Lake County, ss:

Before me, the undersigned, a Notary Public, in and for said County and State, this 22 day of June, 1984, personally appeared before me: _____

VLADIMIR GASTEVICH
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 22 day of June, 1984.

Victoria A. Hadrick
NOTARY PUBLIC

Victoria A. Hadrick

My Commission Expires:

November 27, 1987

County of Residence:

Lake

This instrument prepared by: GREGORY J. SARKISIAN
Attorney at Law
6165 Central Avenue
Portage, Indiana 46368
Telephone: 762-7718

