TICOR TITLE INSURANCE

GAINER BANK

792474

by Conditional Sixgement of &

Mortgage

Witnesseth That	Silas Taylor	and Mirtha	Taylor.	Husband and	l wife,		
withesseth, mat							
hereinafter called Mortgagor, M assigns, called Mortgagee, the pr and State ofIndiana	operty situated in the $\frac{C}{C}$	ityof	NK, National / Gary	Association, herein	after with its unty of	success Lake	ors and
Subdivi recorde	and 2 in Block 7 sion, in the Cit d in Plat Book 6 r of Lake County	y of Gary, page 15, i	as per pi	lat thereof,	RUDOLPH GLAY RECORDER	FEB 20 8 49 AU 185	FILE BY THE PROBABLE OF THE PROBABLE PR
appurtenances and all other right mainder and remainders, rents, attached to or used in connection GAINER BANK, and is to secure t	he performance of the cove HOUSAND AND NO/1	in anywise now o and all plumbing, ged Premises, and enants herein cont 00—————	or hereafter ap heating and li lis the security ained and the	pertaining and the ghting fixtures and of or all of the indeb payment of the pri	reversion and equipment notedness here ncipal sum of	d reversi low or he in menti	ons, re- ereafter oned to DLLARS,
and interest thereon on or belore issory note bearing even date he being executed by said Mortgag	erewith, and interest after m	naturity at the rate	of	D percent pe	r annum unti	l paid, sa	id note
The indebtedness eviden valuation and appraisement law hereby".	ced by the promissory note vs and with attorney tees,	e and other sums under the terms	that may beco hereof, are he	ome due the Mort reinafter referred	gagee, all with to as "indebt	hout reli edness :	ef from secured
This Mortgage is also given existing at this time or created at	n to secure the payment of a any time in the future.	ll other indebtedn	ess or liability	of the mortgagor to	GAINER BAN	K, which	may be
5 #	oes covenant and agree to a						
 That the Mortgagor will ions hereof. 	pay the Mortgagee all indeb	otedness secured	hereby in acco	rdance with the ter	ms of said no	te and th	e provi-
2. That said Mortgagor wil ses before any penalty for non- gaged Premises which might in a	I pay all taxes, assessments payment attached thereto, a any way affect the security o	and all levies, tax	levies or liens	s levied against or a which may be mac	iffecting the M le or placed a	Nortgage gainst th	d Prem- ie Mort-
3. That said Mortgagor winnents thereon in good repair, ar affecting said premises, and sho nature not provided by the Mort notice to the Mortgagor, enter or Mortgaged Premises to the externe necessary therefor and it shalp be limited to, the failure of the Nortgagor.	uld said Mortgaged Premis gagor, the Mortgagee, being cause entry to be made upo It that the Mortgagee may d I be the sole judge of the an	Haws, ordinances es or any part the gmade sole judge on said Mortgaged eem necessary; ar nount necessary to	s, regulations a reof require in of the necessil Premises, and nd may pay suc o be paid. Wasl	and requirements of ispection, repair, ca by therefor, may, with I inspect, repair, pro the sums of money a te, for the purposes	of any governing or attention to the control of the	mental a in of any on to do or maint gee may i include,	uthority kind or so, after tain said deem to but not
	p all buildings and improve szards, casualties and contil se of loss made payable by	ements now or he ngencies with inst the policies to the	reafter placed urers, and in th	on the Mortgaged ne amount and mai	Premises insu	red aga d by the	inst loss Mortga-
5. That if default be made Premises, or in the payment of le required to be maintained on sa good repair, or in providing for tand requirements of any govern Mortgagee may pay said taxes, a and pay the premiums therefor, abstracts, title searches and tax hany one or more or all of said puannum rate in effect on the Not	id Mortgaged Premises or p the repair, care or attention inmental body affecting the assessments and other gove make or cause such necess inistories and may cause any reposes shall from the time of	vied against the Maying the premiul of the Mortgaged Mortgaged Premiul charges ary repairs, care of the forment be due to for payment be due to forment be d	ortgaged Pren ms therefore, or Premises, or c ses, or in keep affecting the or attention to tem to be exte	nises, or in procurior in keeping the becomplying with the bing any other agrowment of the Mortgaged Premis be given the Mortnded from time to to the Mortgagee w	ng and maint uildings and i laws, ordinar eement hereii es, may effect gaged Premis time, and the vith interest th	aining in mprover nces, reg n contain I such in es, may moneys nereon a	nents in ulations ned, the surance procure paid for the per

6. Should any right, title or interest in the Mortgaged Premises or any part thereof at any time be superior to the right, title and interest of the Mortgagee, or should any tax lien be made or levied against the Mortgaged Premises for delinquent taxes of any kind or nature, or if any breach of warranty with respect to this mortgage shall at any time exist, or should default be made in the prompt and punctual payment of any of the indebtedness secured hereby, or in the performance of any of the covenants or agreements herein contained, or contained in the note or other agreement with Mortgagee, and should such default continue for thirty (30) days, all of the indebtedness secured hereby shall, at the option of the Mortgagee and without notice, become and be due and payable immediately, notwithstanding any provision of said note or this mortgage to the contrary. The commencement by the Mortgagee of proceedings to foreclose this mortgage in any manner authorized by law shall be deemed an exercise of said option unless such proceedings on their face indicate otherwise.

7. That in the event of the occurrence of any one or more of the events mentioned in paragraph Six hereof, it shall be lawful for the said Mortgagee, its successors and assigns, and it is hereby authorized and empowered to sell or cause to be sold the property hereby mortgaged pursuant to the statute in such case made and provided, and out of the proceeds of said sale to retain all sums then due and payable under the terms of said note and under the terms hereof. The Mortgagor expressly agrees to pay the sum of money above secured and Mortgagee's collection charge and attorneys fees without relief from valuation and appraisement laws.

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8. In order to more fully protect the security of this mortgage:

- A. If requested by the Mortgagee, the Mortgagor will, at the time of closing, deposit with the Mortgagee an amount which, together with the payments specified in subparagraph B of this paragraph, will aggregate a sum sufficient to enable the Mortgagee to pay the real estate taxes and assessments that the Mortgagee estimates will be levied against the Mortgaged Premises during the ensuing tax year one (1) month before such taxes and assessments become delinquent plus an amount which, together with the payments designated in subparagraph B of this paragraph, will aggregate a sum sufficient to enable the Mortgagee to pay the premiums on the fire and other hazard insurance required to be placed on the Mortgaged Premises one (1) month before the next premium becomes due.
- B. In addition to the monthly payments required to be made upon the indebtedness secured hereby, the Mortgagor shall pay to the Mortgagee a sum equal to 1/12th of the amount of the annual real estate taxes and assessments from time to time estimated by the Mortgagee to be assessed against the Mortgaged Premises plus an amount equal to 1/12 of the annual premiums from time to time required to maintain the fire and hazard insurance required to be placed on the Mortgaged Premises as estimated by the Mortgagee.

Subject to paragraph Nine, all sums received by the Mortgagee pursuant to this paragraph or to paragraph Nine shall be held by the Mortgagee for the account of the Mortgagor and applied to the payment of said taxes, assessments and insurance premiums.

- 9. If the total payments made by the Mortgagor to the Mortgagee pursuant to the preceding paragraph for the purposes therein stated, shall exceed the amount at any time required for such purposes, such excess shall be retained by the Mortgagee to make subsequent payments for such purposes. If, however, the total of such payments shall at any time be insufficient to pay such taxes, assessments and insurance premiums when due, the Mortgagor shall, one (1) month prior to the due date thereof, pay to the Mortgagee such additional amount as may be necessary to make up such deficiency. All sums received by the Mortgagee under the preceding paragraph, and held by it at the time when the Mortgagor shall desire to pay the indebtedness secured hereby in full, may be applied by the Mortgagee upon such indebtedness. In the event the Mortgagee shall determine to foreclose this Mortgage, it may, in such event, apply all sums held by it for the payment of taxes, assessments and insurance premiums on the indebtedness secured hereby in any manner at its sole discretion.
- 10. No sale of the premises hereby mortgaged, no forbearances on the part of the Mortgagee, and no extension of the time for the payment of the debt hereby secured, given by Mortgagee, shall operate to release, discharge, modify, change or affect the original liability of Mortgagor, nor shall the lien of this instrument be altered thereby. In the event of the sale or transfer by operation of law, or otherwise, of all or any part of said Mortgaged Premises, said Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to said premises, or the debt secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.
 - 11. That the Mortgagor will furnish to the Mortgagee:
 - A. Within ninety (90) days after each fiscal year of said Mortgagor, a detailed report of the operations of said Mortgagor for such year, including a balance sheet and statements of profit and loss and surplus of said Mortgagor, unaudited, but certified as correct by an authorized representative of said Mortgagor.
 - B. Promptly, such other information as said Mortgagee, its successors or assigns, may reasonably request
- 12. Transfer of the Property: Assumption. If all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for equipment, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph, and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and the Note.
- 14. It is further agreed that in case mortgagee herein shall be a party to any suit filed in any court by reason of its being mortgagee herein, or is at any time called upon to defend said mortgage and interest in and to said property under the terms of said mortgage, the Mortgagor will pay unto the Mortgagee all expenses incurred by said Mortgagee, including a reasonable attorney fee, 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.

The covenants herein contained shall bind, the be successors and assigns of the parties hereto. Whenever to fany gender shall be applicable to all genders.	enefits and advantages shall inure, to the respective heirs, executors, administrators, used, the singular number shall include the plural, the plural the singular and the use
IN WITNESS WHEREOF, the said Mortgagor has h	ereunto set <u>their</u> hand and seal the day and year first above written.
	Sila Taylor
	Silas Taylor
	Mirtha Taylor Mirtha Laylor
STATE OF INDIANA) SS: COUNTY OF LAKE)	and for said County and State, this <u>15th</u> day of February,
	a Taylor, husband and wife
	·
and acknowledged the execution of the above and foreg	joing Mortgage.
WITNESS MY HAND and Official Seal.	
	Tenence Blay Notary Public
	Terrence Bley Notary Public
My Commission Expires: 9-8-88	. [
Resident of Lake County	

as Asst. Cashier