

London  
Com 123.739-85

TICOR TITLE INSURANCE  
Highland, Indiana

809819

INDEMNIFYING MORTGAGE

THIS INDENTURE made this 19th day of June, 1985, by and between Terry P. London and Veronica T. London, hereinafter sometimes called the "Mortgagor(s)", party of the first part, and Richard Leonhard, hereinafter sometimes called the "Mortgagee", party of the second part, WITNESSETH:

THAT WHEREAS, Mortgagee has loaned on this date to Terry P. London and Veronica T. London the principal amount of Twelve Thousand Dollars (\$12,000.00), which is evidenced by a promissory note which shall bear interest at the rate of twelve percent (12%);

NOW THEREFORE, Mortgagors, in consideration of the aforementioned loan as well as any extentions or renewals thereof, and any future loans, and to secure and guarantee prompt payment of such loan or loans, and to indemnify Mortgagee from all costs, losses, expenses, attorneys' fees and court costs resulting from default or nonpayment of such indebtedness and to insure performance of all covenants, warranties and agreements herein undertaken, Mortgagors MORTGAGE and WARRANT unto Mortgagee, its successors and assigns, all and singular, the following described real estate located in the City of Schererville, Lake County, Indiana:

Unit 3 in Building 29 in Stonebrook, a horizontal property regimen, in the Town of Schererville, as per Declaration recorded April 3, 1981 as Document No. 623621 and amended by instrument recorded June 11, 1981 as Document No. 632246 and July 29, 1981 as Document No. 637956 and amended by instrument recorded November 4, 1982 as Document No. 686256, and further amended by instrument recorded August 9, 1983 as Document No. 719986 in the Office of the Recorder of Lake County, Indiana.

Together with an undivided point 8621 percent interest in the common areas and facilities appertaining to said unit as set out in said Declaration.

Except so much of the common areas and facilities lying within the south half of the following described tract: part of the east half of the southeast quarter of Section 15, Township 35 North, Range 9 West of the second p.m., described as

STATE OF INDIANA  
LAKE COUNTY  
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follows: beginning at the northeast corner thereof; thence south along said east line 1,078.95 feet; thence west 1330.06 feet more or less to a point in the west line of said east half of the southeast quarter, which is 1078.95 feet south measured along said west line of northwest corner of said east half of the southeast quarter; thence north along said west line 1078.95 feet to the northwest corner of said east half of the southeast quarter; thence east along said north line of said east half of the southeast quarter 1326.3 feet more or less to beginning in Lake County, Indiana.

together with all and singular the tenements, hereditaments, privileges and appurtenances thereunto belonging, and the rents, issues and profits thereof, and all buildings and improvements thereon, or that may hereafter be placed thereon; also all the fixtures of every kind and nature necessary or proper for the use and maintenance of said real estate and premises that are now or may hereafter be placed thereon; and, also all the right, title, interest and estate of the mortgagor(s) in and to said premises, hereby releasing and waiving all rights under and by virtue of any and all valuation and appraisal laws of the State of Indiana, and all right to retain possession of said premises after any default in payment of the indebtedness hereby secured, or any part thereof, or breach of any of the covenants or agreements herein contained.

MOREOVER, the Mortgagors expressly covenant(s) and agree(s) with the Mortgagee as follows, to-wit:

1. That the Mortgagors will pay any and all indebtedness aforementioned according to the tenor and effect of the note evidencing the same all with attorney's fees and without relief from valuation and appraisal laws.

2. That the Mortgagors will keep the buildings, fences, fixtures, improvements and betterments now on said premises or that may hereafter be erected thereon, in as good condition as at the present time, and will neither commit nor permit waste on

said premises, and will neither do nor permit to be done upon said premises anything that may tend to diminish the value thereof.

3. That the Mortgagors will pay, before the same become delinquent, all taxes, assessments and special assessments of every kind that may be levied upon said premises or any part thereof.

4. That the Mortgagors will keep all buildings that may be at any time on said premises during the continuance of said indebtedness insured against fire and windstorm, in such company or companies as may be satisfactory to the Mortgagee, and for such amount as the Mortgagee may from time to time direct, (the loss or damage to be made payable to the Mortgagee as its interest may appear) and forthwith upon issuance thereof will deposit such policies with the Mortgagee.

5. That if default be made in the performance of any of the covenants or agreements herein contained, on the part of the Mortgagors to be kept and performed, then the whole of said indebtedness secured hereby, including all payments for liens, taxes, assessments, special assessments, insurance, attorney's fees, costs, charges or expenses, shall, at the election of the Mortgagee, and without notice of such election, at once become and be due and payable at the place of payment aforesaid, anything in said note or herein to the contrary notwithstanding, and thereupon the Mortgagee shall have the right (either with or without process of law, using such force as may be necessary) to enter upon and possess, hold and enjoy the property, and to lease the same or any part thereof upon such terms as to it shall seem best, and to collect and receive all the rents, issues and profits thereof, and to make alterations, improvements and

repairs, effect insurance, pay taxes, assessments and special assessments, and do all such other things as may be deemed necessary for the proper protection of the property; and the Mortgagee shall have the right to foreclose this mortgage and shall have all other rights and remedies that the law provides, and sale under foreclosure decree shall be without relief from valuation and appraisal laws.

6. That upon commencement of any foreclosure, or at any time thereafter, and prior to the expiration of the time for redemption from any sale of said premises on foreclosure, any court of competent jurisdiction, upon application of the Mortgagee, may appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits of said premises during the pendency of such foreclosure and until the time to redeem the same from foreclosure sale shall expire, and out of rents, issues and profits, to make necessary repairs and to keep the premises in proper condition and repair, and to pay all taxes, assessments and special assessments, and to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage and to pay the expense of the receivership, and said receiver shall apply the net proceeds to the payment of the indebtedness secured hereby, and such receiver shall have all the other usual powers of receivers in such cases.

7. That in case suit be brought to foreclose this mortgage, an adequate and reasonable sum shall be allowed to the Mortgagee in such proceedings for attorney's fees and the costs of a complete abstract of title to said premises, which several sums shall be so much additional indebtedness secured hereby, and shall be recoverable as such whether the suit proceeds to decree

or not and shall be included in the decree entered in such foreclosure.

8. That the Mortgagee, at its option, may extend the maturity of any indebtedness secured hereby, or any balance due thereon, from time to time, upon written agreement executed by the Mortgagors, for such further periods, at such rate of interest, and upon such conditions as may then be agreed upon, and no such extension, and no forbearance or delay of the Mortgagee in enforcing any of the provisions of this indenture, shall operate to impair the lien hereof or waive any rights accrued or that might accrue hereunder.

9. That this indenture is made and executed under, and are, in all respects, to be construed by the laws of the State of Indiana, and that the various rights, powers, options, elections, appointments and remedies herein contained shall be construed as cumulative, and no one of them as exclusive of any other or of any right or remedy allowed by law, and all shall inure to the benefit of the successors and assigns of the Mortgagee and of all holders of said note.

10. That whenever the Mortgagors shall have fully paid the indebtedness hereby secured with all the interest thereon, and up to that time, shall have well and truly performed all and singular the covenants and agreements herein undertaken to be performed, then all of such covenants and agreements shall cease and determine (but not otherwise), and the Mortgagors, or the successors or assigns thereof, shall be entitled to a satisfaction of this mortgage, but shall pay the expense of recording the same.

IN WITNESS WHEREOF, the Mortgagors, Terry P. London and  
Veronica T. London, executed this instrument under seal the day  
and year first above written.

Terry P. London  
Terry P. London

Veronica T. London  
Veronica T. London

STATE OF INDIANA )  
COUNTY OF Lake ) SS:

BEFORE ME, the undersigned, a Notary Public in and for said  
County and State personally appeared Terry P. London and  
Veronica T. London and acknowledged the execution of the  
above and foregoing document as their free and voluntary act and  
deed for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 19th day of  
June, 1984.

Janis R. Bloom  
Notary Public  
JANIS R. BLOOM

Commission Expires:

2-13-88

County of Residence:

Lake

This instrument prepared by:

Orest S. Szewciw  
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