

846280

Real Estate Mortgage

This Indenture Witnesseth, That LINDA J. SCHOON

of Lake County, in the State of Indiana
Mortgage and Warrant to RANDALL L. SCHOON

of Lake County, in the State of Indiana , the following described

Real Estate in Lake County, in the State of Indiana, as follows, to-wit:

Lot Three (3), in Block Two (2), Willow Tree Farms as marked and laid down on the Recorded Plat in the office of the Recorder of Lake County, Indiana, together with improvements thereon, commonly referred to as 9812 McKinley Street, Crown Point, Indiana, 46307.

This mortgage is given to secure the payment of one principal promissory note of even date herewith for the principal sum of Twenty Thousand Dollars (\$20,000.00) which sum is due and payable at the rate of \$253.77 per month, including interest at the rate of nine per cent (9%) per annum. Said payments shall begin on the 10th day of April, 1986 and continue monthly thereafter for a period of ten (10) years at which time the entire unpaid principal balance together with all accrued interest shall be due and payable provided however that the Wife shall have the right to prepay said principal in whole or in part at any time without penalty. Payments shall be payable to said Mortgagee at 2003 Port Du Leau, Apt. 202, Highland, Indiana 46322

OR AT SUCH OTHER PLACE OR PLACES AS MORTGAGEE MAY INDICATE IN WRITING. All without relief from valuation and appraisal laws and with attorney fees in the event of default. It is agreed between Mortgagor and Mortgagee that if the Mortgagee fails to make payments to the Mortgagor/Wife for child support, the Mortgagor/Wife shall forthwith withhold payments to the Husband as herein provided to the extent and in the amount that the Mortgagee/Husband was in default in the payment of said child support.

This is a third and junior mortgage and Mortgagee accepts this mortgage subject to prior liens. and the mortgagor expressly agrees to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay any one of said notes, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said notes are to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until all of said notes are paid, said mortgagor will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee, as his interest may appear and the policy duly assigned to the mortgagee, to the amount of -unpaid balance - Dollars, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with per cent interest thereon, shall be a part of the debt secured by this mortgage.

In Witness Whereof, the said mortgagor has hereunto set her hands and seal this 17th day of March 19 86.

Linda J. Schoon (Seal)
LINDA J. SCHOON

(Seal)

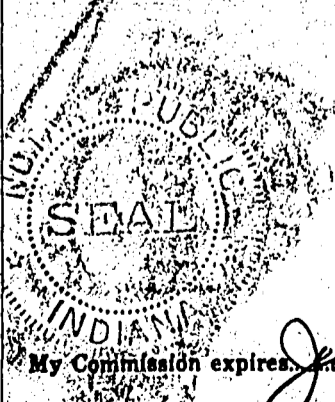
(Seal)

RECORDED
MAR 22 1986
5:05 PM
RECORDER

STATE OF INDIANA,Lake.....COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 17th day of March 19 86. came Linda J. Schoon

....., and acknowledged the execution of the foregoing instrument.
Witness my hand and official seal.



Charles E. Daugherty Notary Public
Charles E. Daugherty
Resident, Lake County, IN

This instrument prepared by: Charles E. Daugherty, Attorney at Law, 6 East, 67th Ave. Merrillville, Indiana 46410