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MORTGAGE

MORTGAGE, made this 27th day of JUNE, 19 86, between

NORMA J. LOWERY

of hereinafter (whether one or more in number) called mortgagor, and THORP CREDIT INC. OF INDIANA, an Indiana corporation, has a place of business located at Merrillville, Indiana, hereinafter called mortgagee:

WITNESSETH, That mortgagor, in consideration of a loan from mortgagee evidenced by a Note bearing even date herewith in amount of FIVE THOUSAND FIVE HUNDRED EIGHTY DOLLARS AND NO CENTS (\$5580.00), receipt of the proceeds of which loan is hereby acknowledged, does by these presents jointly and severally mortgage warrant unto mortgagee, forever, the following described real estate in Lake County, State of Indiana:

Lqt 32 in Block 1, in East Gary Real estate company's 2nd Addition in East Gary, in the City of Lake Station, as per plat thereof, recorded in Plat Book 10, page 7, in Office of Recorder of Lake County, Indiana.

Subject to all covenants, easements, and restrictions of record.

JUL 1 1 48 PM '86
RUDOLPH CLAY
RECORDER
STATE OF INDIANA
LAKE COUNTY

Together with all buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereof, and all screen awnings, shades, storms, sash and blinds, and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning equipment used in connection therewith, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the hereof, and the hereditaments and appurtenances pertaining to the property above described, all of which is referred to hereinafter as "premises" or the "mortgaged premises."

TO HAVE AND TO HOLD the premises unto mortgagee, its successors and assigns, forever, for the purposes, and upon the herein set forth.

The mortgagor hereby covenants that the mortgagor is seized of a good title to the mortgaged premises in fee simple and has authority and power to convey the same, free and clear of all incumbrances, except as follows:

First half of 1984 tax, a delinquency of \$102.19 due and unpaid, last half of 1984 and accruing tax, a lien and undetermined.

and the mortgagor will forever warrant and defend the same to the mortgagee against all claims whatsoever.

PROVIDED ALWAYS, and these presents are upon this express condition, that if the mortgagor shall pay or cause to be paid to the mortgagee the indebtedness as expressed in the above described Note secured hereby, according to the terms thereof and all renewals and extensions thereof, and all other present and future indebtedness (except subsequent consumer credit sales) of mortgagor to mortgagee, without relief from valuation or appraisal laws and all of such indebtedness being herein collectively referred to as the "indebtedness hereby secured," and shall make all other payments and perform all other terms, conditions, covenants, warranties and promises herein contained, then these presents shall cease and be void.

The mortgagor covenants with the mortgagee that the interests of the mortgagor and of the mortgagee in the premises shall be assessed for taxation and taxed together, without separate valuation, and to pay before they become delinquent all taxes and assessments now hereafter assessed or levied against this mortgage or the indebtedness hereby secured and on the premises described in this mortgage, including every mortgage interest which this mortgagee may have or be deemed to have in such premises by reason of this mortgage, to deliver to the mortgagee or the mortgagee's representative on demand receipts showing the due payment thereof, hereby waiving and releasing all rights of offsets or deductions against the indebtedness secured by this mortgage because of the payment of such taxes and assessments.

The mortgagor further covenants with the mortgagee to keep the mortgaged premises insured with an insurance company authorized to do business in the State of Indiana for fire and extended coverage for the full insurable value thereof, to pay the premiums there when due, and to comply with coinsurance provisions, if any, in insurance policies approved by the mortgagee and such policies of insurance shall contain clauses making the loss payable to the mortgagee as its interest may appear and wherein the mortgagee's interest shall not be invalidated by any act or neglect of the mortgagor or owner of the premises. All policies covering the mortgaged premises shall be deposited with and held by the mortgagee. Loss proceeds, less expenses of collection, shall, at the mortgagee's option, be applied on the indebtedness hereby secured, whether due or not, or to the restoration of the mortgaged premises.

The mortgagor further covenants with the mortgagee:

1. To pay the indebtedness hereby secured according to the terms of repayment;
2. To keep the mortgaged premises in good tenable condition and repair,
3. To keep the mortgaged premises free from liens superior to the lien of this mortgage,
4. Not to commit waste nor suffer waste to be committed,
5. Not to do any act which shall impair the value thereof.

In case any such taxes or assessments remain unpaid after they become delinquent, or in case of failure to keep the mortgaged premises so insured, the approved policies deposited, the insurance premiums paid, or to keep the same in good condition and repair, free from lien and waste, mortgagor authorizes, but does not obligate, mortgagee to cure such defaults, and within a reasonable time after advancing such sums shall state in writing the amount of the sums advanced and other required disclosures, and all or any such sums so paid shall immediately be repaid to the mortgagee and shall, unless so repaid, be added to and deemed part of the indebtedness secured hereby, for a lien upon the real estate described herein, and bear interest at the same rate or rates as the principal indebtedness evidenced by the Note described herein.

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Upon breach or non-performance of any of the terms, conditions, covenants, warranties, or promises by the mortgagor herein, or in the Note, which breaches or non-performances materially impair the condition, value or protection of the mortgaged premises, or the mortgagor's ability to pay the indebtedness secured hereby, or upon default in any payment, or if mortgagee deems the indebtedness insecure, the indebtedness, at the option of the mortgagee and without further notice or demand, shall become immediately due and payable.

Upon default, mortgagor agrees to pay all costs of collection permitted by law which are actually incurred by the mortgagee including reasonable attorneys' fees as permitted by law.

Upon the commencement or during the pendency of an action to foreclose this mortgage, the court may appoint a receiver of the mortgaged premises, including homestead interest, and may empower the receiver as permitted by law, to take possession and collect the rents, issues, income and profits of said premises during the pendency of said action and until confirmation of sale, and may order such rents, issues, income and profits when so collected, to be held and applied as the court shall from time to time direct.

All terms, conditions, covenants, warranties and promises herein shall be binding upon the heirs, legal representatives, successors, assigns of the mortgagor and shall inure to the benefit of the mortgagee, the mortgagee's successors, and assigns. Each mortgagor and his respective spouse of each mortgagor waives dower, curtesy, homestead and other exemption rights.

Any award of damages under condemnation for injury to, or taking of, any part or all of said mortgaged premises is hereby assigned to the mortgagee with authority to apply or release the moneys received, as above provided for insurance loss proceeds.

Any provisions hereof prohibited by law shall be ineffective only to the extent of such prohibition without invalidating the remaining provisions hereof.

IN WITNESS WHEREOF, this mortgage has been executed and delivered this 27th day of JUNE, 1986

Witnessed and sealed in presence of:

Clare White
Michelle Kutenew

Norma J. Lowery (Seal)
NORMA J. LOWERY (Seal)
____ (Seal)
____ (Seal)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF INDIANA }
County of Lake } ss.

Before me, the undersigned, a Notary Public in and for said County and State, this 27th day of June, 1986, personally appeared the within named Norma J. Lowery

mortgagors aforesaid, who acknowledged the execution of the above and foregoing instrument to be their voluntary act and deed.

Mary Alice White
Notary Public, Lake County, Indiana
My Commission expires 10-27-87

CORPORATE ACKNOWLEDGEMENT

STATE OF INDIANA }
County of _____ } ss.

Before me, the undersigned, a Notary Public in and for said County and State, this _____ day of _____, personally appeared _____, mortgagors

_____ Name of Corporation
aforesaid, by _____ and _____ its President and Secretary respectively, and acknowledged the execution of the above and foregoing instrument.

Notary Public, _____ County, Indiana
My Commission expires _____

THIS INSTRUMENT WAS PREPARED BY Attorney Jeffery Oliveira, 7895 Broadway, Merrillville, Ind, 46410

Mortgage TO
Rec'd for Record at _____ o'clock _____ M. and recorded _____ RECORDER of _____ County, Indiana
RELEASE
THE CONDITIONS of the within mortgage having been complied with, the undersigned hereby cancels and releases the same this _____ day of _____, 19____