

874011

REAL ESTATE MORTGAGE

This mortgage made on the 8th day of September, 1986, between Nancy K Caldwell

and _____, hereinafter referred to as MORTGAGORS, and ASSOCIATES FINANCIAL SERVICES COMPANY OF INDIANA, INC., whose address is 429 W 81st Merrillville IN 46410 Indiana, hereinafter referred to as MORTGAGEE.

WITNESSETH: Mortgagors jointly and severally grant, bargain, sell, convey and mortgage to Mortgagee, its successors and assigns, the real property hereinafter described as security for the payment of a loan agreement of even date herewith in the amount of \$ 4036.94, together with interest as provided in the loan agreement.

The property hereby mortgaged, and described below, includes all improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits.

TO HAVE AND TO HOLD the said property hereinafter described, with all the privileges and appurtenances thereunto belonging unto mortgagee, its successors and assigns, forever; and Mortgagors hereby covenant that mortgagors are seized of good and perfect title to said property in fee simple and have authority to convey the same, that the title so conveyed is clear, free and unencumbered except as hereinafter appears and that mortgagors will forever warrant and defend the same unto mortgagee against all claims whatsoever except those prior encumbrances, if any, hereinafter shown.

If mortgagors shall fully perform all the terms and conditions of this mortgage and shall pay in full in accordance with its terms, the obligations which this mortgage secures, then this mortgage shall be null, void and of no further force and effect.

MORTGAGORS AGREE: To keep the mortgaged property, including the buildings and improvements thereon, fully insured at all times against all hazards with an insurance company authorized to do business in the State of Indiana, acceptable to Mortgagee, which policy shall contain a loss-payable clause in favor of Mortgagee as its interest may appear, and if Mortgagors fail to do so, they hereby authorize Mortgagee to insure or renew insurance on said property in a sum not exceeding the amount of Mortgagor's indebtedness for a period not exceeding the term of such indebtedness and to charge Mortgagors with the premium thereon, or to add such premium to Mortgagor's indebtedness. If Mortgagee elects to waive such insurance Mortgagors agree to be fully responsible for damage or loss resulting from any cause whatsoever. Mortgagors agree that any sums advanced or expended by Mortgagee for the protection or preservation of the property shall be repaid upon demand and if not so paid shall be secured hereby. Mortgagors further agree: To pay all taxes, assessments, bills for repairs and any other expenses incident to the ownership of the mortgaged property when due in order that no lien superior to that of this mortgage and not now existing may be created against the property during the term of this mortgage, and to pay, when due, all installments of interest and principal on account of any indebtedness which may be secured by a lien superior to the lien of this mortgage and existing on the date hereof. If Mortgagors fail to make any of the foregoing payments, they hereby authorize Mortgagee to pay the same on their behalf, and to charge Mortgagors with the amount so paid, adding the same to Mortgagor's indebtedness secured hereby. To exercise due diligence in the operation, management and occupation of the mortgaged property and improvements thereon, and not to commit or allow waste on the mortgaged premises, and to keep the mortgaged property in its present condition and repair, normal and ordinary depreciation excepted.

If default be made in the terms or conditions of the debt or debts hereby secured or of any of the terms of this mortgage, or in the payment of any installments when due, or if Mortgagors shall become bankrupt or insolvent, or make an assignment for the benefit of creditors, or have a receiver appointed, or should the mortgaged property or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagors herein contained be incorrect or if the Mortgagors shall abandon the mortgaged property, or sell or attempt to sell all or any part of the same, then the whole amount hereby secured shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and shall be collectible in a suit at law or by foreclosure of this mortgage. In any case, regardless of such enforcement, Mortgagee shall be entitled to the immediate possession of the mortgaged property with the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings. Mortgagors shall pay all costs which may be incurred or paid by Mortgagee in connection with any suit or proceeding to which it may be a party by reason of the execution or existence of this mortgage and in the event of foreclosure of this mortgage, Mortgagors will pay to Mortgagee, in addition to taxable costs, and a reasonable fee for the search made and preparation for such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the property and expenses of upkeep and repair made in order to place the same in a condition to be sold.

The Mortgagee has the option to demand that the balance due on the loan secured by this mortgage be paid in full on the third anniversary date of the loan date of the loan and annually on each subsequent anniversary date. If the option is exercised, Mortgagors shall be given written notice of the election at least 90 days before payment in full is due. If payment is not made when due, Mortgagee has the right to exercise any remedies permitted under this mortgage.

No failure on the part of Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenant shall be construed to prejudice its rights in the event of any other or subsequent defaults or breaches of covenant, and no delay on the part of Mortgagee in exercising any of such rights shall be construed to preclude it from the exercise thereof at any time during the continuance of any such default or breach of covenant, and Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, successors, executors, administrators and assigns of the parties hereto.

The plural as used in this instrument shall include the singular where applicable.

The real property hereby mortgaged is located in Lake County, State of Indiana, and is described as follows:

See Schedule A for legal description

Commonly known as 7100 W 137th Pl Cedar Lake In 46403

IN WITNESS WHEREOF Mortgagors have executed this mortgage on the day above shown.

Nancy K Caldwell MORTGAGOR

ACKNOWLEDGEMENT BY INDIVIDUAL OR PARTNERSHIP BORROWER

STATE OF INDIANA, COUNTY OF Lake, SS.

Before me, the undersigned, a notary public in and for said county and state, personally appeared Nancy K Caldwell

and acknowledged in the execution of the foregoing mortgage.

IN WITNESS WHEREOF I have hereunto subscribed my name and affixed my official seal this 8th day of September, 1986

My Commission Expires:

3/16/89

Nancy K Caldwell NOTARY PUBLIC Denise N Jaso Porter County

This instrument was prepared by Denise Jaso for Associates Financial Serv 429 W 81st Merrillville IN

STATE OF INDIANA LANE COUNTY FILED FOR RECORD SEP 9 1 32 PM 1986 RUDOLPH LAY RECORDER

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SCHEDULE A

The West 60 feet of the East 160 feet of the following described tract: Part of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 26 Township 34 North, Range 9 West of the 2nd Principal Meridian, described as follows: Beginning at a point on the North line of said Tract 160 feet East of the Northwest corner thereof; thence East on said North line 500 feet; thence South parallel with the West line of said tract 237.5 feet; thence West parallel with the North line of said tract 500 feet; thence North 237.5 feet to the place of beginning, in Lake County, Indiana.

ALSO

The West 13 feet of the East 173 feet of the following described tract: Part of the Northwest Quarter of the Southeast Quarter of Section 26, Township 34 North, Range 9 West of the 2nd Principal Meridian in the town of Cedar Lake, Lake County, Indiana, described as beginning at a point on the North line of said tract 160 feet East of the Northwest corner thereof; thence East on said North line 500 feet; thence South parallel to the West line of said tract 237.5 feet; thence West parallel to the North line of said tract 500 feet; thence North 237.5 feet to the place of beginning.