

898861

REAL ESTATE MORTGAGE

THIS INDENTURE, made this 19th day of January, 1987, WITNESSETH, That

Otis Brown and Henricine Brown, Husband & Wife

Mortgagors, of 9140 Juniper Ave. Gary Lake County, State of Indiana, MORTGAGE AND WARRANT to

Manufacturers Hanover OF INDIANA, Mortgagee, a corporation duly authorized to do business in Indiana, having

an office and place of business at 8300 Broadway

Merrillville, IN 46410

Lake

County, Indiana, and whose address for

purposes of receiving any notice of default and foreclosure from any prior lienholder is 3103 Philmont Avenue, Huntingdon Valley, Pennsylvania 19006,

the following described real estate situated in Lake County, Indiana:

Lot 26 and the East 20 feet of Lot 27, Block 2, Young's Dunelands, in the City of Gary, as shown in Plat Book 21, page 44, and as re-recorded in Plat Book 28, page 11, in the Lake County, Indiana, more particularly described as follows:

9140 Juniper Ave. Gary, Lake County, Indiana.

Handwritten signature: Richard J. Brackley

Stamp: JAN 27 10 35 AM '87 FILED IN REC'D OF COUNTY OF INDIANA

together with all rights, privileges, hereditaments, appurtenances, fixtures and improvements now or hereafter on said premises, and to the rent, issue and profits thereof.

This Mortgage is given to secure the performance of the provisions hereof and payment of a certain Promissory Note of even date herewith in the Actual Amount of Loan of Nine Thousand Nine Hundred Ninety Nine Dollars and 80/100ths... dollars (\$ 9999.80), together with interest on unpaid principal balances at the rate of 13.24% per annum, payable in 60 instalments to be due on the first Due Date of 2-26-87 with subsequent instalments on the same day of each month thereafter until the Final Due Date of 1-26-92, all as provided in said Note.

The Mortgagors covenant and agree with the Mortgagee as follows:

1. To pay when due all indebtedness provided in such Note or in this Mortgage and secured hereby, without relief from valuation and appraisal laws.
2. To keep the mortgaged premises in as good order and repair as at present, reasonable wear and tear excepted, and neither to commit nor to suffer any waste thereon.
3. To keep the mortgaged premises insured against loss by fire and such other hazards, and in such amounts as the Mortgagee shall require, with carriers satisfactory to the Mortgagee, with loss payable to the Mortgagee as its interest may appear.
4. To pay all taxes and assessments levied against the mortgaged premises when due and before penalties accrue.
5. To pay when due any and all prior or senior encumbrances.

On failure of the Mortgagors in any of the foregoing, the Mortgagee, at its option, may pay any and all taxes levied or assessed against the mortgaged premises, prior or senior encumbrances or any part thereof, may so insure the premises, and may undertake the repair of the premises to such extent as it deems necessary, and all sums advanced by the Mortgagee for any of such purposes shall become a part of the indebtedness secured hereby and shall bear interest at the rate of 13.25% per annum from and after the date of payment by the Mortgagee until repaid in full by the Mortgagors.

Upon the default of the Mortgagors in any payment or performance provided for herein or in such Note, or if the Mortgagors or any of them be adjudged bankrupt, or a trustee or receiver be appointed for the Mortgagors or any of them or for any part of the mortgaged premises, then the entire indebtedness secured hereby shall become immediately due and payable at the sole option of the Mortgagee, without notice, and this mortgage may be foreclosed accordingly, whereupon any cost incurred by the Mortgagee or its agents in obtaining an abstract of title, any other appropriate title evidence, or any reasonable attorney's fees or expenses incurred by said Mortgagee in respect of any and all legal or equitable proceedings which relate to this Mortgage, may be added to the principal balance due.

No delay or extension of time granted or suffered by the Mortgagee in the exercise of its rights hereunder shall constitute a waiver of any of such rights for the same or any subsequent default, and the Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

If all or any part of the mortgaged premises or any interest in it is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of this Mortgage. If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

Handwritten number: 20-5

The Mortgagee may, at its sole discretion, extend the time of the payment of any indebtedness secured hereby, or accept one or more renewal notes therefor, without the consent of any junior encumbrancer or of the Mortgagors if the Mortgagors no longer own the mortgaged premises, and no such extension of renewal shall affect the priority of this mortgage or impair the security hereof or release, discharge or affect the principal liability of the Mortgagors or any of them to the Mortgagee whatsoever.

If there be only one mortgagor, all plural words herein referring to the Mortgagors shall be construed in the singular.

Upon payment in full of the said Note, and all other obligations hereunder, Mortgagee shall release this Mortgage without charge to Mortgagor, except that Mortgagor shall pay all costs of recordation, if any.

IN WITNESS WHEREOF the Mortgagors have executed this Mortgage on the day and year first above written.

C.F. Johns
Witness

[Signature]
Witness

Signature [Signature]

Printed Otis Brown

Signature [Signature]

Printed Henricine Brown

Signature _____

Printed _____

ACKNOWLEDGMENT

State of Indiana }
County of Lake } ss:

Before me, a Notary Public in and for said County and State, personally appeared Otis Brown and Henricine Brown, Husband and wife

who acknowledged the execution of the foregoing mortgage.
Witness my hand and Notarial Seal this 19th day of January, 1987.

[Signature]
Charles F. Johns Jr. Notary Public
County of Residence, Lake

My commission expires 8-8-89

This instrument was prepared by M. S.

Return to Manufacturers Hanover Consumer Services, Inc.
8300 Broadway
Merrillville, IN 46410

RELEASE AND SATISFACTION

This certifies that the within and foregoing Mortgage has been fully paid and satisfied, or otherwise discharged, and the same is hereby released this _____ day of _____, 19_____.

Name of Company

Attest: _____ By: _____

State of _____ }
County of _____ } ss:

Before me, the undersigned Notary Public in and for said county and state, appeared _____ who acknowledged the execution of the foregoing Release and Satisfaction this _____ day of _____, 19_____.

Notary Public

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