

915529

M O R T G A G E

THIS INDENTURE WITNESSETH: THAT GREGORY W. WALKER and LINDA M. WALKER,
HUSBAND AND WIFE, of LAKE COUNTY, INDIANA, hereinafter called the "MORTGAGORS",
DO HEREBY MORTGAGE AND WARRANT unto: -- GEORGE W. WALKER and EVELYN C. WALKER,
HUSBAND AND WIFE, as JOINT TENANTS, WITH RIGHT OF SURVIVORSHIP, AND NOT AS TENANTS
IN COMMON, of LAKE COUNTY, INDIANA, hereinafter called the "MORTGAGEES" the following
described REAL ESTATE, situated in LAKE COUNTY, INDIANA, to-wit:

LOT SIXTY-ONE (61) in GOLF VIEW MANOR, UNIT TWO (2), as shown
in Plat Book 50, at page 100 in the Recorder's Office of Lake
County, Indiana,

together with all and singular the tenements, appurtenances, rights, easements
and privileges thereunto belonging, or in anywise appertaining, together with the
rents, issues and profits therefrom, to secure the payment, when the same becomes
due of one (1) promissory note, of even date, made and executed by the MORTGAGORS,
payable to the order of the MORTGAGEES, in the principal sum of SIXTY THOUSAND
(\$60,000.00) DOLLARS, together with interest at the rate of eight (8%) per cent
per annum, payable monthly, with attorney's fees, after default and without relief
from valuation and appraisal laws of the State of Indiana, as follows, to-wit:

MONTHLY INSTALLMENTS of the sums of FIVE HUNDRED SEVENTY-THREE
DOLLARS AND FORTY CENTS (\$573.40) each, or more, per month, including
interest at the rate of eight (8%) per cent per annum from date, such
installments of principal and interest to commence on MAY 1st, 1987
and to continue monthly thereafter on the first day of each calendar
month thereafter, to and including APRIL 1st, 2002 and that on said
date the entire unpaid balance of principal and interest due hereunder, shall
be fully paid.

Said monthly installments shall be applied FIRST to the interest due
hereunder and the balance shall be applied upon the PRINCIPAL SUM hereof.

Said installments shall be payable at the residence of the MORTGAGEES,
or such agent or agents, or at such other place, as the MORTGAGEES may
from time to time designate. (CURRENT DESIGNEE: MERRILL, LYNCH, ETC. 8585 BROADWAY,
MERRILLVILLE, IND., FOR ACCOUNT OF: GEORGE W. WALKER and EVELYN C. WALKER.)

Pre-payments may be made upon the principal sum hereof in any amounts
and at any time, without premium.

MORTGAGORS hereby agree to pay the installment of taxes coming due for
the year 1986 payable in 1987, and thereafter when they become due, and to
exhibit receipts to the Mortgagees when requested.

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

MAY 7 7 20 22 AM 1987
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

Handwritten initials/signature

THE MORTGAGORS FURTHER EXPRESSLY COVENANT AND AGREE AS FOLLOWS:

(1) To pay promptly each of the installments of principal and interest due upon the note secured hereby, as provided herein and by said note.

(2) To keep all buildings and appurtenances now, or hereafter erected, upon said real estate insured against loss or damage by fire and windstorm or such other events as the Mortgagee may require from time to time, in such sums and with such insurers approved by the Mortgagee, as additional security to the said mortgage debt, with mortgage clauses upon each of such policies, in a form satisfactory to the Mortgagee, and to deliver to the said Mortgagee, as issued, all insurance policies upon the said property, with all premiums thereon paid in full; and failing so to do, the said Mortgagee may procure and pay for such insurance, and the amount paid, together with interest thereon, shall be a part of the debt secured by the Mortgage.

(3) To pay all taxes and special assessments levied and imposed upon the above described Real Estate and improvements located thereon, when the same shall become due and payable; and failing so to do, the said Mortgagee may pay the said taxes and said assessments which have become delinquent, and any payments so made by the Mortgagee, with interest thereon, shall be a part of the debt secured by this mortgage.

(4) To permit no waste or commit no act which would impair the value of the improvements now located upon said premises, and to keep the buildings and improvements located upon said premises in a good state of repair, ordinary wear and tear excepted.

(5) That in the event of a proceeding to foreclose this mortgage, the Mortgagors agree to pay reasonable attorney's fees, and necessary title expenses, together with interest on the balance remaining due at the rate of 8 % per annum after default, which shall be and become a part of the debt secured by this mortgage and collectible as such; that if the ownership of the mortgaged premises becomes vested in anyone other than the Mortgagors, or if there is an extension of time of payment of the debt hereby secured, then and in either of such events, the covenants, agreements and original liability of the Mortgagors herein, either in whole or in part, shall not in any way be modified, vitiated, released, or discharged.

(6) That in the event the premises herein mortgaged, or any part thereof, are taken under the power of eminent domain, the entire award shall be paid to the Mortgagee and applied upon the principal sum due hereunder, and only the over-plus shall be payable to Mortgagors.

(7) That the Mortgagors shall not make any material alterations, or remove any of the improvements located on said real estate, without the written consent of the Mortgagee; and that the Mortgagors shall not suffer any foreclosure proceeding to be instituted against the real estate, or permit the said premises to be sold for non-payment of taxes and special assessments; and upon the occurrence of either of said events, the Mortgagee may without notice, at its option, declare the whole amount of the indebtedness hereby secured immediately due and payable and foreclose thereon.

(8) The mortgagors agree that they will not sell or convey the mortgaged premises so long as any part of the debt hereby secured remains unpaid, without the consent of the Mortgagee, and that the violation of this provision will accelerate the maturity of the indebtedness secured hereby and cause the entire unpaid balance of said indebtedness to become immediately due and payable, at the option of the Mortgagee, without notice, and the indebtedness hereby secured shall bear interest at the rate of seven (7%) per cent per annum from and after the date of such sale or conveyance.

(9) That the lien of this mortgage shall include all equipment and appliances located upon the real estate herein described, including all heating, plumbing and lighting fixtures, and all other equipment and fixtures now, or hereafter, attached to, or used in connection with the real estate herein described. It is further agreed and covenanted that time is of the essence of this contract; and that in the event of default in the payment of any installment of principal and interest hereon, or upon any default in the performance of any of the covenants of this mortgage, when the same is payable, or the time of performance has arrived, then at the election of the Mortgagee, without notice, all of the remainder of principal and interest, or any other sums due under the said note and mortgage, shall become immediately due and payable although the period above limited for the payment thereof may not have expired; and that any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

It is further expressly covenanted and agreed that should proceedings to foreclose this Mortgage be instituted, the Mortgagee may apply for the appointment of a Receiver which Receiver is hereby authorized to take possession of the said Real Estate above described and all improvements located thereon, collect any rentals accrued, or to accrue, for the use or occupancy of said premises by any person, firm or corporation, or he may let or lease said premises, or any part thereof, receive the rents, income and profits therefrom and hold the proceeds subject to the orders of the Court, for the benefit of the Mortgagee, pending the final disposition in said proceeding, and such Receiver may be appointed irrespective of the value of the mortgaged property, and/or its adequacy to secure or discharge the indebtedness due, or to become due, thereunder.

It is further expressly agreed that if the proceeds of the loan hereby made, or any amount advanced by the Mortgagee, are used directly or indirectly to pay or satisfy, in whole or in part, any lien or encumbrance upon said premises, then and in such event the Mortgagee shall be entitled to be subrogated to such lien or encumbrance so paid, or to any additional security held by the holder of such lien or encumbrance.

This Mortgage shall be binding on all heirs, devisees, legatees, personal representatives, grantees, successors, and assigns of the Mortgagors.

IN WITNESS WHEREOF, the said Mortgagors have hereunto set their hands and seals, on this, the 30th day of APRIL, 19 87.

(Seal) Gregory W. Walker (Seal)
(GREGORY W. WALKER)

(Seal) Linda M. Walker (Seal)
(LINDA M. WALKER)

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public, in and for said County, this 30th day of APRIL, 1987, came ---GREGORY W. WALKER and LINDA M. WALKER,
HUSBAND AND WIFE -----

and acknowledged the execution of the foregoing instrument.

WITNESS my Hand and Notarial Seal.

Shirley A. Nowak
Notary Public
(SHIRLEY A. NOWAK)
(The COUNTY of my residence is LAKE)

My Commission Expires:
APRIL 8th, 1990

This document was prepared by:
Arnold G. Huebner, attorney.