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REAL ESTATE MORTGAGE

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

THIS INDENTURE WITNESSETH That Doreen Mae Rude' and Joan Mildred Motte of Lake County, Indiana, as Mortgagors,

MORTGAGE AND WARRANT TO Larry A. Cunningham and Phyllis Cunningham, as joint tenants with right of survivorship, of Lake County, Indiana, as Mortgagees, the following real estate in Lake County, State of Indiana, to

The North 75.50 feet of the West 52.00 feet of the following described tract of land; Lot 11 and the East half of the vacated alley lying West of and adjacent to said Lot 11 in the Original Town of Lowell, as the same appears of record in Mortgage and Deed Record "F", page 266 in the Recorder's Office of Lake County, Indiana,

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and:

A. To secure the payment, when the same shall become due, of the following indebtedness of even date herewith: Promissory Note of even date herewith in the amount of \$6,000.00, payable in five years from date in monthly installments of \$127.49 per month beginning 30 days from the date of this mortgage, when the entire balance due hereunder shall be paid in full with interest at the rate of ten (10) per cent per annum computed monthly during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation but with interest at the rate of fifteen (15) per cent per annum computed monthly during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation or Appraisement Laws, and with attorney's fees;

B. Also securing any renewal or extension of such indebtedness;

C. Also securing all future advances to the full amount of this mortgage;

D. Also securing all indebtedness or liabilities insured by the holder hereof for the protection of this security or for the collection of this mortgage.

Mortgagors agree to pay all real estate taxes as the same become due and payable and to furnish Mortgagees a paid receipt for same within 30 days after the due date of each tax installment.

Mortgagors further covenant and agree as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged, insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagees as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagees in form satisfactory to Mortgagees to be delivered to possession of the Mortgagees to be held continuously through period of the existence of such indebtedness or any portion thereof.

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
JUL 7 11 17 AM '87
JOSEPH H MIKA
Chief Deputy
L.C. RECORDER

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2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagors shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagees shall have the right to inspect said premises at all reasonable times.

3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

4. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagors; and any extension of time on this mortgage by Mortgagees or their assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagees shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

5. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to the Mortgagees.

6. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of the note and mortgage may, at their option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. Provided, however, Mortgagors shall have a 90 day grace period for any payment due but unpaid as a result of sickness, accident, or other catastrophe occurring to the Mortgagors, or either of them, provided that such grace period shall be exercised no more than twice during the term of this note and the mortgage securing this note. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagees herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect their interest. The lien of this mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.

7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagees are expressly authorized to secure a commitment for title insurance at the expense of Mortgagors to show the condition of the title at the date thereof and which sums necessarily spent for said commitment of title to the said real estate, together with interest thereon at the rate of fifteen (15) per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the commitment of title and any continuation thereof shall be the absolute property of the Mortgagees.

8. In the event of such foreclosure, the Mortgagees, or their assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagees pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagors or successors in ownership.

DATED this 19 day of APRIL, 1987.

Doreen Mae Rude
Doreen Mae Rude

Joan M. Motte Joan Mildred Motte
Joan Mildred Motte

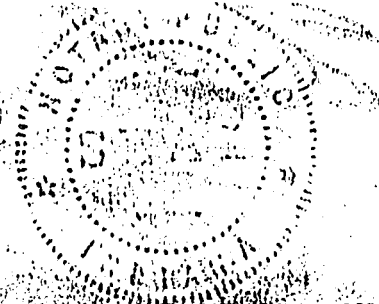
STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 19TH day of APRIL, 1987, personally appeared Doreen Mae Rude and Joan Mildred Motte and acknowledged the execution of the foregoing mortgage.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

My commission expires
8-28-88

William J. Langer
WILLIAM J. LANGER Notary Public
Resident of Lake County, Indiana.



PREPARED BY CHARLES E. VAN NADA, ATTORNEY AT LAW
313 E. Commercial Avenue, Lowell, Indiana 46356