

967835

REVOLVING LOAN REAL ESTATE MORTGAGE

This mortgage made on the 9th day of March, 19 88, between Edward A. Klapkowski and Connie J. Klapkowski, hereinafter referred to as MORTGAGORS, and ASSOCIATES FINANCIAL SERVICES COMPANY OF INDIANA, INC., whose address is 6223 Hohman Avenue P.O. Box 683 Hammond, IN 46325 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 revolving loan agreement of even date herewith under which Mortgagors may obtain advances from Mortgagee from time to time up to a maximum amount of \$ 82,450.00, together with charges, fees and interest as provided in the revolving loan agreement which has a final payment date of April 19th, 19 95.

The property hereby mortgaged, and described below, includes all improvements and fixtures now attached together with easements, rights, privileges and 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 so to do, 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.

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 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: Lot 42 in Olthof's Addition to the Town of Munster, Block One, as shown in Plat Book 48, page 21, being a resubdivision of that part of Lots 9 and 10 in Peter Jabaay Division in the Town of Munster, as shown in Plat Book 4, page 28, in Lake County, Indiana, lying North of the South line of the Southeast 1/4 of Section 13, Township 36 North Range 10 West of the 2nd Principal Meridian together with "Parkway" in Ridgeland Addition to Munster, as shown in Plat Book 24, page 52, in Lake County, Indiana. Commonly known as 8005 Frederick Munster, IN46321 IN WITNESS WHEREOF, Mortgagors have executed this mortgage on the day above shown.

Edward A. Klapkowski MORTGAGOR Connie J. Klapkowski 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 Edward A. Klapkowski and Connie J. Klapkowski, husband & wife in the execution of the foregoing mortgage.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal this 9th day of March, 19 88.

My Commission Expires 3-24-89

Cynthia Colgrove NOTARY PUBLIC

CYNTHIA COLGROVE NOTARY PUBLIC STATE OF INDIANA LAKE CO. MY COMMISSION EXP. MAR 24, 1989 ISSUED-THRU INDIANA NOTARY ASSOC.

Cynthia Colgrove, Lake NOTARY: PLEASE PRINT NAME AND COUNTY

This instrument was prepared by Maria D. Beecher

RECORDED, LAKE COUNTY CROWN POINT, INDIANA 46307 MAR 10 1 18 PM '88

LILLIAN A. BLASTICK