

# Open End Credit 974715 REAL ESTATE MORTGAGE (Not for Purchase Money)

B-437140  
MORTGAGE DATE  
April 22, 1988

## CONSIDERATION AND GRANT OF MORTGAGE

This Mortgage is made on the date noted above between the parties listed below. Under this mortgage and related Peoples Prime Line Account Contract ("Account"), Mortgagee is obligated to make advances on a continuing basis up to the principal amount shown below (Mortgagor's Credit Limit) so long as Mortgagor(s) is not in default and the Mortgagor's Account has not been terminated. Any party interested in the details related to Mortgagee's continuing obligation to make advances to Mortgagor(s) is advised to consult Mortgagee directly. In consideration of Mortgagee's obligation to make continued advances to Mortgagor(s) under Mortgagor(s) Account, Mortgagor(s) mortgages and warrants to the Mortgagee, its successors and assigns, forever, the land and property located and described as noted below, together with all interest in the property or right, privilege or improvement belonging to or passable with the property, easements and rights of way of the property and all buildings and fixtures. This mortgage secures a revolving credit instrument and the amount of indebtedness will increase and decrease from time to time.

## PROPERTY DESCRIPTION

Lot 16, Corrected Plat of Plum Creek Addition to the town of Munster, as shown in Plat Book 44, page 9, and as amended by Certificate of Correction filed January 16, 1974, in Plat Book 44, page 21, in Lake County, Indiana.

LILLIAN A. BLASTICK  
 RECORDS & CLERK  
 LAKE COUNTY  
 INDIANA  
 APR 28 10 25 AM '88  
 CRONIN & COMPANY  
 REAL ESTATE INSURANCE COMPANY

MORTGAGOR(S) NAME(S)		MORTGAGEE NAME(S)	
Brian P. Wilkes Rachelle A. Fralich		Peoples Federal Savings and Loan Association	
ADDRESS		ADDRESS	
8930 Chestnut Lane		9204 Columbia Avenue	
CITY		CITY	
Munster		Munster	
COUNTY	STATE	COUNTY	STATE
Lake	Indiana	Lake	Indiana

## PRINCIPAL AMOUNT

Fifteen Thousand and no/100ths ----- \$ 15,000.00

**COLLATERAL FOR ACCOUNT.** This Mortgage is given to secure the agreements specified in this Mortgage as well as the Account Contract between Mortgagor(s) and Mortgagee which this Mortgage secures.

**PAYMENT.** The Mortgagor(s) will pay all indebtedness secured by this Mortgage according to the terms of the Contract between Mortgagor(s) and Mortgagee which is secured by this Mortgage.

**COLLATERAL PROTECTION.** The Mortgagor(s) will keep all of the property mortgaged in good repair, and will keep it insured for Mortgagee's protection with an insurer of the Mortgagor's choice subject to approval by Mortgagee; Provided, that such approval shall not be unreasonably withheld. The Mortgagor(s) will pay all taxes, assessments and other charges when they are due.

Unless Mortgagee and Mortgagor(s) otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor(s). If the Property is abandoned by Mortgagor(s), or if Mortgagor(s) fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagor(s) that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

**PAYMENT OF SUPERIOR INTERESTS.** The Mortgagor(s) will pay all mortgage indebtedness to which this Mortgage is secondary, according to the terms of such other obligation(s), and in no way will cause such other indebtedness to be declared in default. Mortgagor(s) shall promptly discharge any lien other than the first mortgage which maintains a priority over this Mortgage.

**INSPECTION.** Mortgagee may make or cause to be made reasonable entries upon and inspection of the Property, providing that Mortgagee shall give Mortgagor(s) notice prior to any such inspection specifying reasonable cause therefore related to Mortgagee's interest in the Property.

**FORBEARANCE BY MORTGAGEE NOT A WAIVER.** Any forbearance by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

**NOTICE.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor(s) provided for in this Mortgage shall be given by mailing such notice addressed to Mortgagor(s) at the Property Address or at such other address as Mortgagor(s) may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor(s) as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor(s) or Mortgagee when given in the manner designated herein.

**DUE ON SALE.** In the event the Mortgagor(s) shall sell, assign or otherwise transfer all or any part of the property or an interest therein, whether by deed, contract, or otherwise, such sale or assignment may, at the Mortgagee's option, constitute a default in the Contract and subject that Contract to the Mortgagee's right to demand payment in full.

**PROTECTION OF MORTGAGEE'S SECURITY.** If Mortgagor(s) fails to perform the covenants and agreements contained in this Mortgage, or any mortgage or trust deed affecting the Property, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Mortgagee at Mortgagee's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Mortgagee pursuant to this paragraph with interest thereon, shall become additional indebtedness of Mortgagor(s) secured by this Mortgage. Unless Mortgagor(s) and Mortgagee agree to other terms of payment, such amounts shall be considered as so much additional principal due under the Account Contract payable upon notice from Mortgagee to Mortgagor(s) requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Account Contract unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph shall require Mortgagee to incur any expense or take any action hereunder.

**WAIVER OF VALUATION AND APPRAISEMENT.** Mortgagor(s) hereby waives all rights of valuation and appraisement.

**ADDITIONAL PROVISIONS.** Mortgagor(s) covenants that Mortgagor(s) is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Property, and that Mortgagor(s) will warrant and defend generally the title to the Property against all claims and demands, subject to any encumbrances, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Property.

**FORECLOSURE COSTS.** Mortgagor(s) agree to pay, and this Mortgage shall secure, the payment of all costs of foreclosure, including, but not limited to, reasonable attorney fees, costs of abstract, title insurance, court and advertising costs.

## SIGNATURES - MORTGAGOR(S)

Signed and sealed by Mortgagor(s):

x Brian P. Wilkes  
Mortgagor's Signature Brian P. Wilkes

x Rachelle A. Fralich  
Mortgagor's Signature Rachelle A. Fralich

530  
J

**NOTARIZATION**

On the Mortgage Date shown above, the named Mortgagor(s) personally appeared before me and acknowledged that the execution of the Mortgage was his, her, or their free act and deed.

State of Indiana  
County of Lake  
My Commission Expires 10-25-91

ss.

Date April 22, 1988  
Notary Public  
Signature X Sue Grubb  
Resident of Lake COUNTY, Indiana

This instrument prepared by: Linda Anderson  
Address: Peoples Federal Savings & Loan Assn.  
City & State: 9204 Columbia Avenue  
Munster, Indiana 46321

When Recorded Return To:  
Peoples Federal Savings & Loan Assn.  
Consumer Loan Department  
9204 Columbia Avenue  
Munster, Indiana 46321