

THIS IS A CONSTRUCTION MORTGAGE WITH PERIODIC DISBURSALS

MORTGAGE

974727

THIS INDENTURE, made this 20th day of April, A.D., 1988, by and between Gregory M. Czaja and Martha K. Czaja, Husband and Wife

hereinafter sometimes called the "Mortgagor(s)," party of the first part, and CALUMET NATIONAL BANK, Hammond, Indiana, a corporation duly organized and existing under and by virtue of the laws of the United States of America, hereinafter sometimes called the "Mortgagee," party of the second part, WITNESSETH:

THAT WHEREAS, in order to evidence their just indebtedness to the mortgagee in the principal sum of One Hundred Thirty-Thousand No Hundred and 00/100----- dollars (\$ 130,000.00) for money loaned by the mortgagee, the mortgagor(s) executed and delivered their certain promissory note identified as Loan Number R.E. 25-001 bearing date of the 20th day of April 1463 A.D., 1988, payable as thereby provided to the order of the mortgagee in lawful money of the United States of America at the office of the mortgagee in the City of Hammond, Lake County, Indiana, with interest on said principal sum remaining, unpaid from time to time at the rate of Eight and One-Half----- per cent. (8.50 %) per annum, payable on or before October 20, 1988, with attorney's fees, without relief from valuation and appraisal laws, and with interest after maturity, until paid, at the highest rate for which it is now lawful to contract, said principal sum being payable as follows:

The whole of said principal sum of One Hundred Thirty-Thousand No Hundred and 00/100 Dollars (\$130,000.00) shall become due and payable on or before October 20, 1988.

and with the privilege of making extra payments at any time.

NOW THEREFORE, the mortgagor (s), in consideration of the money concurrently loaned as aforesaid, and in order to secure the prompt payment of said principal note and interest, and to better insure the punctual and faithful performance of all and singular the covenants and agreements herein undertaken to be performed by the mortgagor(s), do(es) hereby MORTGAGE and WARRANT unto the mortgagee, its successors and assigns, all and singular the real estate situate, lying and being in the County of Lake, and State of Indiana, known and described as follows, to-wit:

Parcel I: Lot 3, Pleasant Acres Addition to the Town of Highland, as shown in Plat Book 51, page 105, in Lake County, Indiana. a/k/a 3546 Laverne Drive, Highland, Indiana 46322

Parcel II: The North 4.0 feet of Lot 380 and Lot 381, except the North 7.0 feet, Lakeside 12th Addition, to the Town of Highland, as shown in Plat Book 39, page 15, in Lake County, Indiana. a/k/a 10045 4th Place, Highland, Indiana 46322.

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

LILLIAN A. BLASTICK
RECORDER, LAKE COUNTY
CROWN POINT, INDIANA 46307
LAKE COUNTY
FILED FOR RECORD

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together with all and singular the tenements, hereditaments, privileges and appurtenances thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof, and all buildings and improvements thereon, or that may hereafter be placed thereon; also all the fixtures of every kind and nature necessary or proper for the use and maintenance of said real estate and premises that are now or may hereafter be placed thereon; and, also all the right, title, interest and estate of the mortgagor(s) in and to said premises, hereby releasing and waiving all rights under and by virtue of any and all valuation and appraisal laws of the State of Indiana, and all right to retain possession of said premises after any default in payment of the indebtedness hereby secured, or any part thereof, or breach of any of the covenants or agreements herein contained.

MOREOVER, the mortgagor(s) expressly covenant(s) and agree(s) with the mortgagee as follows, to-wit:

1. That the mortgagor(s) will pay all the said note and indebtedness herein mentioned according to the tenor and effect of said note, and will pay all sums of money hereby secured or intended to be secured, all with attorney's fees and without relief from valuation and appraisal laws.

2. That the mortgagor(s) will keep the buildings, fences, fixtures, improvements and betterments now on said premises, or that may hereafter be erected thereon, in as good condition as at the present time, and will neither commit nor permit waste on said premises, and will neither do nor permit to be done upon said premises anything that may tend to diminish the value thereof.

3. That the mortgagor(s) will pay, before the same become delinquent, all taxes, assessments and special assessments of every kind that may be levied upon said premises or any part thereof.

4. That the mortgagor(s) will keep all buildings that may be at any time on said premises during the continuance of said indebtedness insured against fire and windstorm, in such company or companies as may be satisfactory to the mortgagee, and for such amount as the mortgagee may from time to time direct, (the loss or damage to be made payable to the mortgagee as its interest may appear), and forthwith upon issuance thereof will deposit such policies with the mortgagee.

5. That in case the mortgagor(s) fail(s) to pay any tax, assessment, or special assessment, or fail(s) to keep the buildings, fences, and fixtures on said premises in good repair and insured as above provided, the mortgagee may pay such taxes, assessments or special assessments, or may redeem said premises from sale for taxes, assessments or special assessments, make repairs or procure insurance, and may pay, remove or discharge any claim, lien or encumbrance, or may purchase any tax title or claim against said premises, and protect the title and possession thereof, in order to preserve the priority of the lien of this mortgage thereon, and may employ attorneys at law to perform any service connected with this mortgage, or to prosecute or defend any suit affecting or involving this mortgage or the title or possession of said premises, and that all moneys paid for any such purpose and all moneys laid out by the mortgagee to protect the lien of this mortgage and the security intended to be effected hereby, shall be immediately due and payable with interest thereon at the highest rate of interest permissible by law, and become so much additional indebtedness secured by this mortgage, and the mortgagor(s) agree(s) to pay all sums so advanced with interest, without relief from valuation and appraisal laws; provided, however, that it shall not be obligatory upon the mortgagee to advance money for any of the purposes aforesaid, or to inquire into the validity of such taxes, assessment or special assessments, or tax sales (the receipts of the proper officers being conclusive evidence of the validity and amount thereof), or into the necessity of such repairs.

6. That if default be made in the performance of any of the covenants or agreements herein or in said note contained, on the part of the mortgagor(s) to be kept and performed, then the whole of said indebtedness secured hereby, including all payments for liens, taxes, assessments, special assessments, insurance, attorney's fees, costs, charges or expenses, shall, at the election of the mortgagee, and without notice of such election, at once become and be due and payable at the place of payment aforesaid, anything in said note or herein to the contrary notwithstanding, and thereupon the mortgagee shall have the right (either with or without process of law, using such force as may be necessary) to enter upon and possess, hold and enjoy said property, and to lease the same or any part thereof upon such terms as to it shall seem best, and to collect and receive all the rents, issues and profits thereof, and to make alterations, improvements and repairs, effect insurance, pay taxes, assessments and special assessments, and do all such other things as may be deemed necessary for the proper protection of the property; and the mortgagee shall have the right to foreclose this mortgage and shall have all other rights and remedies that the law provides, and sale under foreclosure decree shall be without relief from valuation and appraisal laws.

