

996241

Real Estate Mortgage

After Recording Return to: First Bank
P.O. Box 109, Crown Point, In 46307

THIS INDENTURE WITNESSETH: THAT Donald J. LaTulip, Sr.

hereinafter referred to as "Mortgagor", MORTGAGE AND WARRANT TO: First Bank of Whiting

hereinafter referred to as "Mortgagee", the following described real estate in Lake County, Indiana, to-wit

See attached legal description

together with all rights, privileges, easements and appurtenances thereto belonging; all buildings and improvements now or hereafter placed or erected thereon; and all rents, leases, profits, revenues, issues and income thereof.

THIS MORTGAGE is given to secure the performance of the payment of a certain note, of even date herewith, executed by the Mortgagor and payable to the order of the Mortgagee, at any office of The First Bank of Whiting

In the principal sum of Seventy Five Thousand and 00/100 Dollars with interest thereon, as provided in said note, as well as any extensions, modifications, or renewals thereof.

Without relief from valuation and appraisal laws, and with attorney's fees, all as provided for in said note, to which reference is hereby specifically made, and all extensions and renewals, and for the further purpose of securing the payment of any and all sums, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the mortgagor to the mortgagee during the term of this mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the note or this mortgage or under any other instrument, obligations, contracts or agreements, or dealings of any and every kind now or hereafter existing or entered into between the mortgagor and the mortgagee and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said note and in any other agreements had by and between the parties herein, and any and all renewals or extensions of any of the foregoing (hereinafter collectively called the "debt"); any and all advancement made or indebtedness incurred as hereinafter provided for; and the prompt and faithful performance of any and all of the provisions hereof.

Mortgagor, for the purpose of inducing the mortgagee to make the loan hereby secured and as further consideration for the making of said loan, does expressly represent, warrant, covenant and agree as follows:

1. That he is the owner in fee simple of the hereinbefore described real estate, buildings, improvements, rents and profits and that this instrument is a first lien thereon; that he will pay all obligations secured hereby and all sums payable hereunder promptly when due with reasonable attorney's fees and without relief from valuation and appraisal laws; that he will pay promptly when the same become due all prior and subsequent encumbrances and liens upon said real estate, buildings, and improvements; that he will procure at his own expense for mortgagee all instruments and expend any money which the mortgagee may at any time deem necessary to perfect the mortgagor's title or to preserve the security intended to be given by this mortgage; that if the mortgagee is made a party to any suit, arising out of or in connection with this loan, the mortgagor agrees to pay all reasonable expenses, costs and attorney's fees incurred by mortgagee on account of such suit; that he will keep said buildings and improvements insured against loss or damage by fire, lightning, windstorm and such other hazards as the mortgagee shall at any time demand in a company or companies acceptable to mortgagee for their full insurable value with a proper mortgage clause in favor of mortgagee and will immediately deliver such policies to mortgagee to be held by it until this mortgage is fully discharged; that he will keep all buildings, fences and improvements in good repair and properly painted; that he will pay all taxes, assessments and other governmental impositions levied against the mortgaged property when the same become due and payable; that he will deliver herewith to mortgagee to be retained by it until this mortgage is fully released a guarantee title policy to the mortgaged premises; and that in the event of any default in mortgagor's covenants hereunder he will procure at his expense and deliver to mortgagee a continuation of said guarantee title policy to the date of said default. Said guarantee title policy shall be made by a guarantee title policy company designated by the mortgagee and shall become the property of the grantee under any sheriff's deed issued in connection with proceedings to foreclose this mortgage.

In the event mortgagee requests, the mortgagor, in addition to all sums set forth in the note, agrees to make monthly deposits with the mortgagee, in a non-interest bearing account, at the same times as installments of principal and interest are payable, of a sum equal to one-twelfth (1/12) of the estimated yearly taxes and assessments levied or to be levied against the mortgaged premises and insurance premiums, all as estimated by mortgagee. Such deposits shall be applied by mortgagee to the payment of such taxes, assessments or insurance premiums when due. Any insufficiency of such account to pay such taxes, assessments and insurance premium when due shall be payable by mortgagor on demand. Upon any default under this mortgage, mortgagee may apply any funds in said account to any obligations then due under this mortgage;

2. That upon default by mortgagor in the performance of any of his covenants hereunder, mortgagee may procure the performance thereof and all money expended or obligations incurred with interest thereon at the rate of _____ per cent per annum shall immediately become due and payable by mortgagor and shall be a part of the debt secured hereby of equal priority with all other obligations secured hereby;

3. That the mortgagor will not sell, convey or transfer, either directly or indirectly, the mortgaged premises, or any portion thereof, so long as any part of the indebtedness hereby secured remains unpaid, without first obtaining the written consent of the mortgagee; and that upon a violation of this covenant, or the default by the mortgagor in the performance of any other of his covenants contained herein, the maturity of all obligations and indebtedness secured hereby and all sums payable hereunder shall, at the option of the mortgagee, be accelerated and shall become immediately due and payable, and the mortgagee may foreclose this mortgage or may pursue any or all other legal or equitable remedies afforded by this instrument and any and all other instruments and provisions of law, and any such remedy or remedies so pursued by the mortgagee shall not be exclusive, but shall be cumulative, and the exercise of any remedy or right by the mortgagee shall not operate to bar or abridge the mortgagee's right to pursue any other remedy or remedies. Any delay or failure at any time by the mortgagee to enforce or require performance by the mortgagor of any of the provisions of this mortgage shall in no way affect the right of the mortgagee to enforce the same, nor shall such delay or failure be construed as a waiver by the mortgagee of the right to enforce any of the provisions hereof without notice at any subsequent time, nor shall the waiver by the mortgagee of any breach of any provision hereof be taken to be a waiver of any succeeding breach of any of the provisions hereof nor as a waiver of the provision itself;

TICOR TITLE INSURANCE
Crown Point, Indiana

LILLIAN A. BLASTICK
RECORDER OF DEEDS
LAKE COUNTY, INDIANA
CROWN POINT, INDIANA 46307
FILED FOR RECORD
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4. That upon default by mortgagor in his covenants hereunder, this mortgage shall be construed to embrace an assignment to mortgagee of all rents, profits and issues arising from the mortgaged premises and mortgagee shall be entitled to collect the same and to deduct its' reasonable charges for its services in so doing, and to apply the balance thereof upon the obligations secured hereby. Upon the commencement of any action by mortgagee to enforce or protect any of its rights hereunder, mortgagee shall be entitled to the appointment of a Receiver to take possession of and protect the mortgaged premises, to collect the rents, earnings, income, issues and profits thereof or therefrom and make proper application of the same, to operate any business run by mortgagor on the mortgaged premises, and the right to such appointment shall in no manner be dependent upon the solvency or insolvency of any mortgagor liable herein or upon the then value of the mortgaged premises. The mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Mortgagee shall have the further right to inspect the books and records of the mortgagor at any reasonable time, or times, while the mortgagor is in default of any of the terms, restrictions, conditions or covenants hereof;

5. That all parties now or hereafter liable hereon, or upon any obligations secured hereby, consent to extensions of time of payment without notice or consent on their part, and the mortgagee at its option may extend the time for the payment of said indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefore without the consent of any junior lien holder. No notice of the exercise of any right or option granted to the mortgagee in this, or any instruments secured hereby, is required to be given. Any extension, reduction or renewals shall not release the mortgagor or any endorser or guarantor from liability for such indebtedness, or affect the priority of this mortgage over any junior lien or impair the security thereof in any manner whatsoever. It is expressly agreed that time is of the essence hereof, and that if this mortgage be executed by more than one mortgagor, every agreement herein contained shall be the joint and several obligation of the mortgagors.

6. That all parties now or hereafter liable hereon, or upon any obligations secured hereby, consent and agree that the within mortgage shall constitute a valid lien and security for any and all additional advancements made or other indebtedness incurred by and between the said parties, in an amount not to exceed Fifteen Hundred (\$1500.00) Dollars, which lien and security shall be valid and subsisting against subsequent purchasers or encumbrances with notice, actual or constructive;

7. That in the event that any payment provided for in the note secured hereby shall become overdue for a period in excess of ten days, the mortgagor agrees to pay, to the extent that it is lawful, a "late charge" of 5¢ of each \$1.00 of each installment so overdue, for the purpose of defraying the expense incident to handling the delinquent payment, provided that no such "late charge" shall exceed and only one "late charge" shall be collected for any one delinquent installment.

The forms of I, HE, SHE, IT, in any case or number, or their compound forms, with self or selves, when used in this mortgage or in the obligations secured hereby, shall, if the context requires, be construed as synonymous each with the other, and the singular when used herein shall under like requirements be construed to embrace the plural and the plural the singular.

IN WITNESS WHEREOF, the mortgagor has hereunto set his hand and seal this 1st day of September, 1988
Donald J. LaTulip, Sr. (SEAL) (SEAL)
Donald J. LaTulip, Sr. (SEAL) (SEAL)

STATE OF INDIANA }
COUNTY OF LAKE } ss:

Before me, the undersigned, a Notary Public in and for said County and State, this 1st day of September, 1988
came Donald J. LaTulip, Sr.

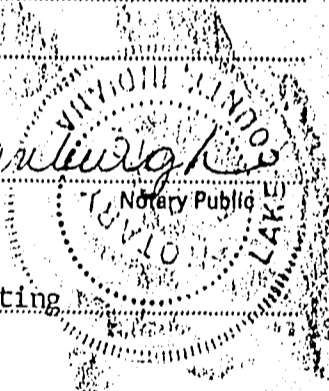
and acknowledged the execution of the annexed instrument.

WITNESS MY HAND and Official Seal

Elaine VanDenburgh
Elaine VanDenburgh
Lake Co. resident

My Commission Expires 2-13-90

This instrument prepared by Jack Esala, 2nd Vice President of First Bank of Whiting



STATE OF INDIANA }
COUNTY OF } ss:

On this day of, 19....., personally appeared before me, a Notary Public in and for said County
and State, and, respectively

..... president and secretary of

who acknowledged the execution of the annexed mortgage as such officers for and on behalf of said corporation.

WITNESS MY HAND and Official Seal.

.....
Notary Public

My Commission Expires

Parcel 1: That part of Government Lot 3 in the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 34, Township 34 North, Range 9 West of the 2nd P.M. described as follows: Commencing on the North line of said Lot 3 at a point in the center of the North and South Highway said point being 303.34 feet East of the Northwest corner of said Lot 3, thence Southerly along the center of said Highway and following the curve thereof to a point which is 665.12 feet East of the West line of said Government Lot 3 and 900.09 feet South of the North line of said Government Lot 3; thence North 217.49 feet to the Westerly right of way line of the Chicago, Indianapolis & Louisville Railway; thence Northerly along the west line of said Railroad right of way to the North line of said Government Lot 3; thence West 320 feet to the place of beginning; except from the above tract the North 125 feet thereof, in Lake County, Indiana.

Parcel 2: Lots 10 and 11, in Shady Beach Wye Addition to Cedar Lake, as per plat thereof, recorded in Plat Book 26, page 80, in the Office of the Recorder of Lake County, Indiana.

Parcel 3: A parcel of land located in the Northwest $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 34, Township 34 North, Range 9 West of the 2nd PM. described as follows: A strip of land 60 feet in width lying 30 feet on each side of a center line beginning at a point 633.34 feet East of the center of said section where the East and West center line of said Section 34 intersects the center line of the abandoned Chicago, Indianapolis & Louisville Railway Company; thence running South on a tangent a distance of 382 feet, more or less thence on a curve of 2 degrees and 30 minutes to the left a distance of 501 feet to the North line of Shady Beach Boulevard, (excepting therefrom the North 325' measured at angles) in Lake County, Indiana.

Parcel 4: A part of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 34, Township 34 North, Range 9 West of the 2nd P.M., in Lake County, Indiana, described as follows: Commencing at a point where the North line of Shady Beach Road intersects the East line of the Main right of way line of the now abandoned Chicago, Indianapolis and Louisville Railway Co.; thence Northerly along said abandoned East right of way line, a distance of 491 feet, more or less, to an iron pipe, where the said East line intersects the South line of Shady Beach Wye Road; thence in a Southerly direction along said road a distance of 328 feet to an iron pipe; thence Southerly 118.75 feet to an iron pipe at the intersection of the West right of way line of the abandoned South spur of the Chicago, Indianapolis and Louisville Railway Co., and the South line of Lot 5 of Coffin Second Shady Beach Addition to Cedar Lake, extended West; thence Southerly along the West right of way line of said abandoned spur, a distance of 214 feet, more or less, to a point where the said West right of way line intersects the North line of Shady Beach Road; thence West along said North line 28 feet, more or less to the place of beginning, excepting therefrom the following described parcel, to-wit: Commencing at a point, which point is an iron pipe on the South line of Shady Beach Wye Road 328 feet, more or less, East of an iron pipe located at the intersection of the South line of Shady Beach Wye Road with the East line of the now abandoned Chicago, Indianapolis and Louisville Railway Co. main line for a place of beginning; thence West a distance of 60 feet along said South line of Shady Beach Wye Road; thence South in a straight line a distance of 50 feet; thence East in a straight line to a point on the East line of the above described tract; thence North to the point of beginning.