CALUMET NATIONAL BANK, Commercial Loan Dept. 5231 Hohman Ave., P.O.Box 69, Hammond, IN 46325

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MORTGAGE



THIS INDENTURE, made this 15th day of December , A.D., 1988, by and between DENNIS D. SNEARLY and SANDRA J. SNEARLY, 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:

just indebtedness to the mortgagee in the principal sum of THAT WHEREAS, in order to evidence their ONE HUNDRED THOUSAND AND NO/100 ----------dollars(\$ 100,000.00) certain promissory note for money loaned by the mortgagee, the mortgagor(s) executed and delivered their identified as Loan Number R.E. bearing date of the 15th day of December 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 *Variable @ CNB Prime Interest Rate *Var @CNB per cent. (Prime %) per annum, payable makik maturity, and attorney's fees, at without relief from valuation and appraisement 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:

SINGLE PAYMENT OF PRINCIPAL DUE MAY 1, 1989 with interest payable at maturity

(Note secured by this mortgage may be renewed and maturity extended as per paragraph 9 of this instrument)

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:

LOT 871, IN LAKES OF THE FOUR SEASONS UNIT NO. 5, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 38, PAGE 62, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA

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*Variable with CNB Prime Rate to change from time to time as CNB Prime Rate changes as shown above.

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 appraisement 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 (e) 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 appraisement 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.
- 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 special assessments or special assessments or special assessments 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 mortgageo to protect the Hon 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 permissable by law, and become so much additional indebtedness secured by this mortgage, and the mortgager(s) agree(s) to pay all sums so advanced with interest, without relief from valuation and appraisement 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, as sessment 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 coverants or agreements become or in such none contained, on the part of the mortgagor(s) to be kept and performed, then the whole of such indebeciness secured here by, including all payments for liens, taxes, assessments, special assessments, usercause, arranged here expenses, shall, at the election of the mortgagor, and without taxes of such election, at once become and he due and payable at the place of payment advocated, anything in said taxes of brond to the contents including and thereupon the mortgagor shall have the right (orther with or without persons of law, using such fixes as may be necessary) to enter upon and possess, hold and enjoy said property, and to home the same or any quart thereoff upon such terms as to it shall seem best, and to collect and receive all the terms, were and quality disconting, and to make alterations, improvements and repairs, effect insulance, pay taxes, assessments and special assessments, and do all such other things as may be deemed necessary for the proper propertion of the property; and the mortgage shall have the rights and remedies that the law provides, and sails under forcelose this mortgage and shall have all other rights and remedies that the law provides, and sails under forcelosure decree shall be without relief from valuation and appraisement laws.

- 7. That upon commencement of any foreclosure, or at any time thereafter, and prior to the expiration of the time for redemption from any sale of said premises on foreclosure, any court of competent jurisdiction, upon application of the mortgagee, may appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits of said premises during the pendency of such foreclosure, and until the time to redeem the same from foreclosure sale shall expire, and out of rents, issues and profits, to make necessary repairs and to keep the premises in proper condition and repair, and to pay all taxes, assessments and special assessments, to redeem from sale for taxes, assessments and special assessments, and to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage and to pay the expense of the receivership, and said receiver shall apply the net proceeds to the payment of the indebtedness secured hereby, and such receiver shall have all the other usual powers of receivers in such cases.
- 8. That in case suit be brought to foreclose this mortgage, an adequate and reasonable sum shall be allowed to the mortgagee in such proceedings for attorney's fees and the costs of a complete abstract of title to said-premises, which several sums shall be so much additional indebtedness secured hereby, and shall be recoverable as such whether the suit proceeds to decree or not and shall be included in the decree entered in such foreclosure.
- 9. That the mortgagee, at its option, may extend the maturity of the note and indebtedness secured hereby, or any balance due thereon, from time to time, upon written agreement executed by the mortgagor(s), for such further periods, at such rate of interest, and upon such conditions as may then be agreed upon, and no such extension, and no forbearance or delay of the mortgagee in enforcing any of the provisions of this indenture, shall operate to impair the lien hereof or waive any rights accrued or that might accrue hereunder.
- 10. That this indenture and the note secured hereby are made and executed under, and are, in all respects, to be construed by the laws of the State of Indiana, and that the various rights, powers, options, elections, appointments and remedies herein contained shall be construed as cumulative, and no one of them as exclusive of any other or of any right or remedy allowed by law, and all shall inure to the benefit of the successors and assigns of the mortgages and of all holders of said note.
- 11. That whenever the mortgagor(s) shall have fully paid the indebtedness hereby secured, with all the interest thereon, and up to that time, shall have well and truly performed all and singular the covenants and agreements herein undertaken to be performed, then all of such covenants and agreements shall cease and determine (but not otherwise), and the mortgagor(s), or the successors or assigns thereof, shall be entitled to a satisfaction of this mortgage, but shall pay the expense of recording the same.

IN WITNESS WHEREOF, the mortgagor(s) have executed this instrument under seal the day and year first above written.

Dennis D. Snearly

Sandra J. Snearly

STATE OF INDIANA)
) SS:

COUNTY OF LAKE

BEFORE ME, the undersigned, a notary public in and for said County and State personally appeared DENNIS D. SNEARLY and SANDRA J. SNEARLY, husband and wife

and acknowledged the execution of the above and foregoing instrument as their free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and official seal this

15th day of

December

1988

My commission expires: ///89 County of Residence: Yake

Notary Public

This instrument prepared by: Donald S. Kitchell, Ass't. Vice President