

092549

MERCANTILE NATIONAL BANK
OF INDIANA
HAMMOND, INDIANA

P.O. Box 249
Hammond, IN
46325

REAL ESTATE MORTGAGE

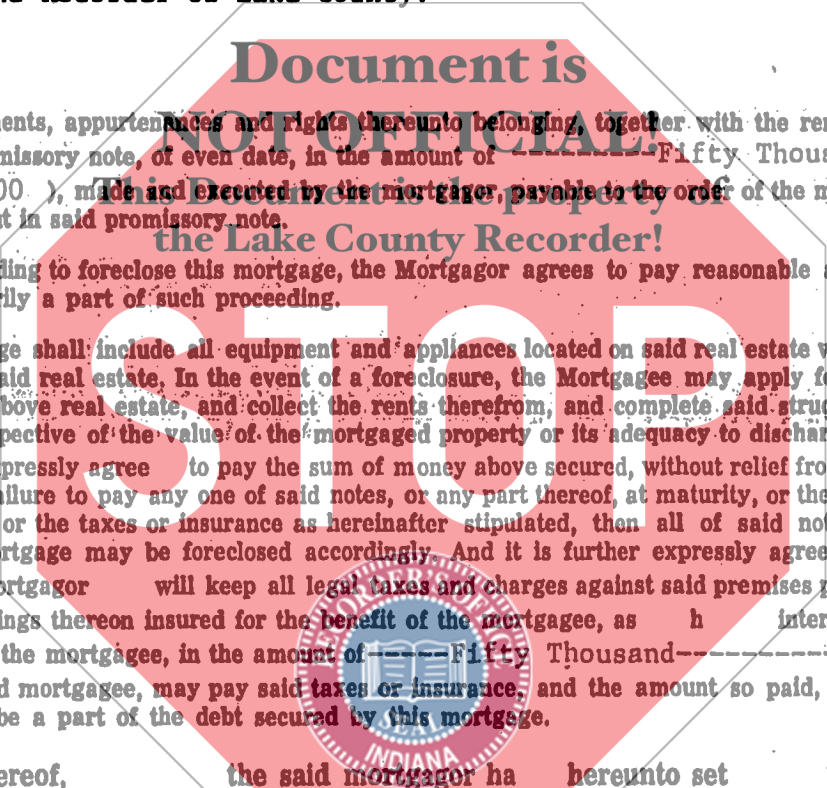
THIS INDENTURE WITNESSETH, That

Dr. John C. Mason and Phyllis J. Mason

of Lake County, in the State of Indiana

Mortgage and Warrant to Mercantile National Bank of Indiana, a Corporation organized and existing under the laws of the United States of America of Lake County, in the State of Indiana, the following described Real Estate in Lake County, in the State of Indiana, as follows, to-wit:

The West Fifty (50) feet of Lot Twenty (20) and the East Fifty (50) feet of Lot Twenty-one (21), in Monaldi Estates Fisher Street Addition to the Town of Munster, Lake County, Indiana, as shown in Plat Book 32, at page 68 in the Office of the Recorder of Lake County.



together with the tenements, appurtenances and rights thereunto belonging, together with the rents therefrom, to secure the payment of one promissory note, of even date, in the amount of Fifty Thousand DOLLARS, (50,000.00), made and executed by the mortgagor, payable to the order of the mortgagee, in accordance with the terms as set out in said promissory note.

In the event of a proceeding to foreclose this mortgage, the Mortgagor agrees to pay reasonable attorneys fees and such other expenses necessarily a part of such proceeding.

The lien of this mortgage shall include all equipment and appliances located on said real estate whether now or hereafter, attached to or used in said real estate. In the event of a foreclosure, the Mortgagee may apply for a Receiver who shall take possession of the above real estate, and collect the rents therefrom, and complete said structure, and such receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to discharge the indebtedness due and the mortgagor expressly agree to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay any one of said notes, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said notes are to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until all of said notes are paid, said mortgagor will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee, as h interest may appear and the policy duly assigned to the mortgagee, in the amount of Fifty Thousand Dollars, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with per cent interest thereon, shall be a part of the debt secured by this mortgage.

In Witness Whereof, the said mortgagor ha hereunto set their hands and

seal this 8th day of January 1990
John C. Mason (Seal) *Phyllis J. Mason*
Dr. John C. Mason Phyllis J. Mason

(Seal) (Seal)

STATE OF INDIANA, Lake COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 8th day of January 1990 came John C. Mason and Phyllis J. Mason

and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal:
Edward James
Notary Public

My Commission expires 1-3-93

This instrument prepared by: Julie Pazdur

400
E or

