

Handlon + Handlon

093632

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That BRAD A. HATFIELD

(the "Mortgagor") of Lake County, State of Indiana, MORTGAGES AND WARRANTS to E & N Trust No. 1, c/o Steven W. Handlon, Trustee

(the "Mortgagee") of Porter County, State of Indiana, the following described real estate in Lake County, Indiana:

Lots 42, 43 and 44 in Block 35 in Second Subdivision of East Gary in Lake County, Indiana, as per plat thereof recorded in Plat Book 7, page 25, in the Office of the Recorder of Lake County, Indiana.

STATE OF INDIANA/S.S. NO. LAKE COUNTY FILED FOR RECORD APR 5 9 52 AM 1990 ROBERT BOE FRIZZELL RECORDER

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(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated March 9, 1990, in the principal amount of Thirty Thousand Five Hundred Dollars (\$ 30,500.00 with interest as therein provided and with a final maturity date of April 1, 1997.

Said principal and interest are payable as follows: In 84 monthly instalments, each in the amount of \$277.16 as principal and interest, together with the amount of \$62.84 as non-interest bearing escrow for taxes and insurance, resulting in a total initial monthly payment in the sum of Three Hundred Forty Dollars (\$340.00). Said monthly payments shall commence on April 1, 1990 and conclude on March 1, 1997, and on April 1, 1997, the entire unpaid principal balance, together with all other sums then owed pursuant to this Note or the Mortgage, shall become payable in full.

The Mortgagor (jointly and severally) covenants and agrees with the Mortgagee that:

- 1. Payment of Indebtedness. The Mortgagor shall pay when due all indebtedness secured by this mortgage, on the dates and in the amounts, respectively, as provided in the Note or in this mortgage, without relief from valuation and appraisal laws, and with attorneys' fees.
2. No Liens. The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises or any part thereof for more than 45 days after receiving notice thereof from the Mortgagee.
3. Repair of Mortgaged Premises; Insurance. The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall procure and maintain in effect at all times adequate insurance in insurance companies acceptable to the Mortgagee against loss, damage to, or destruction of the Mortgaged Premises because of fire, windstorm or other such hazards in such amounts as the Mortgagee may reasonably require from time to time, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear. All such policies of insurance shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.
4. Taxes and Assessments. The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when the same become due and before penalties accrue.
5. Advancements to Protect Security. The Mortgagee may, at his option, advance and pay all sums necessary to protect and preserve the security intended to be given by this mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of twelve per centum (12%) per annum. Such sums may include, but are not limited to, insurance premiums, taxes, assessments and liens which may be or become prior and senior to this mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses and attorney's fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this mortgage or to the Mortgaged Premises.

5.50 or so

