

005082

MORTGAGE

THIS INDENTURE WITNESSETH THAT Donald C. Wilson

of Lake County, Indiana, as MORTGAGORS, Mortgage and warrant to CALUMET NATIONAL BANK AS TRUSTEE OF THE WILLIAM C. GERLACH IRA ROLL-OVER ACCOUNT of Lake County, Indiana as MORTGAGEE, the following real estate in Lake County, State of Indiana, to wit:

Lot 79, Suburban Gardens, an addition to the Town of Dyer, as shown in Plat Book 24, page 83, in Lake County, Indiana

Commonly known as: 568 - 213th Street, Dyer, IN 46311

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and:

A. To secure the payment, when the same shall become due, of the following indebtedness: Promissory Note, of even date, in the amount of Thirty Six Thousand Four Hundred - - - - - and No/100 Dollars (\$ 36,400.00), payable at the rate of Three Hundred Sixty Three - - - - - and 42/100 Dollars (\$ 363.42), principal and interest with interest at the rate of Ten and one-half (10.5 %) percent per annum computed monthly during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation but with interest at the rate of Eighteen (18%) percent per annum computed monthly during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Appraisal Laws, and with attorney's fees;

- B. Also securing any renewal or extension of such indebtedness;
C. Also securing all future advances to the full amount of this Mortgage;
D. Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this Mortgage.

Mortgagors further covenant and agree as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.

2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagors shall not do or suffer to be done any acts which will impair the security of this Mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.

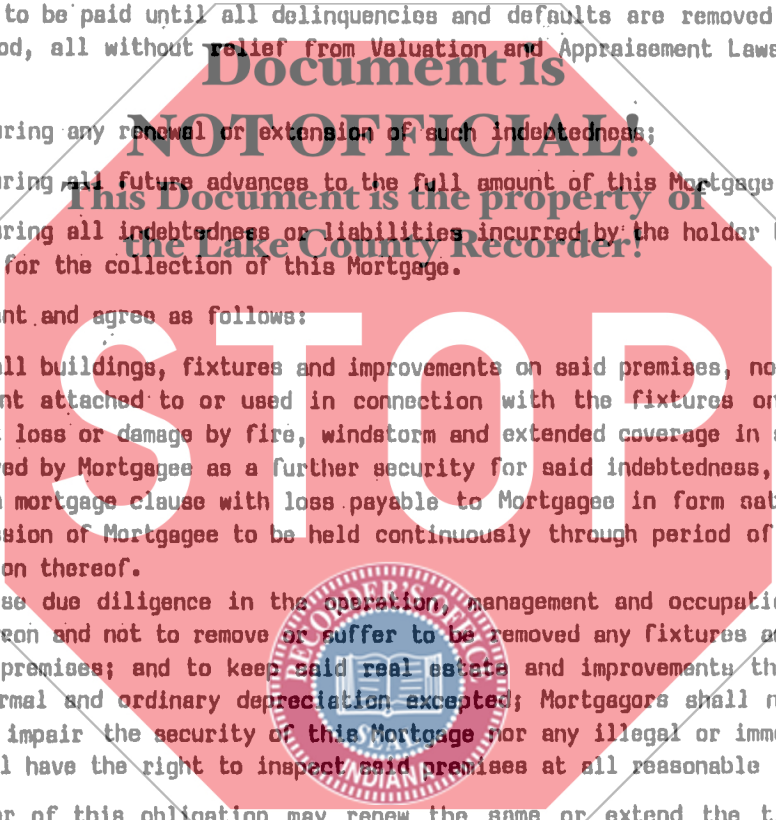
3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

4. No Sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagors; and any extension of time on this Mortgage by Mortgagee or his assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this Mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

5. If all or any part of the Property or an interest therein is sold or transferred by Mortgagors without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Possible transfer to Wilson's Masonry, Inc. is hereby excluded from this condition.

6. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to this Mortgagee.

7. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of this Note and Mortgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagee herein may immediately declare this Mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The Lien of this Mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.



STATE OF INDIANA/S.S. NO. LAKE COUNTY, INDIANA APR 27 1950

CHICAGO TITLE INSURANCE COMPANY INDIANA DIVISION

550 ct