

098405

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, that Lois I. Watt (the "Mortgagor") of Lake County, State of Indiana, MORTGAGES AND WARRANTS to Ronald C. Felty (the "Mortgagee") of Lake County, State of Indiana, the following described real estate in Lake County, Indiana:

Lot Number 57 in Fashion Terrace, Unit No. 2, Section "B", in the City of Crown Point, as per plat thereof, recorded in Plat Book 38, page 34, in the Office of the Recorder of Lake County, Indiana

(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, herditaments, 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"), of even date herewith, in the principal amount of one-thousand and no/100 Dollars (\$1000.00), with interest and upon such terms as therein provided.

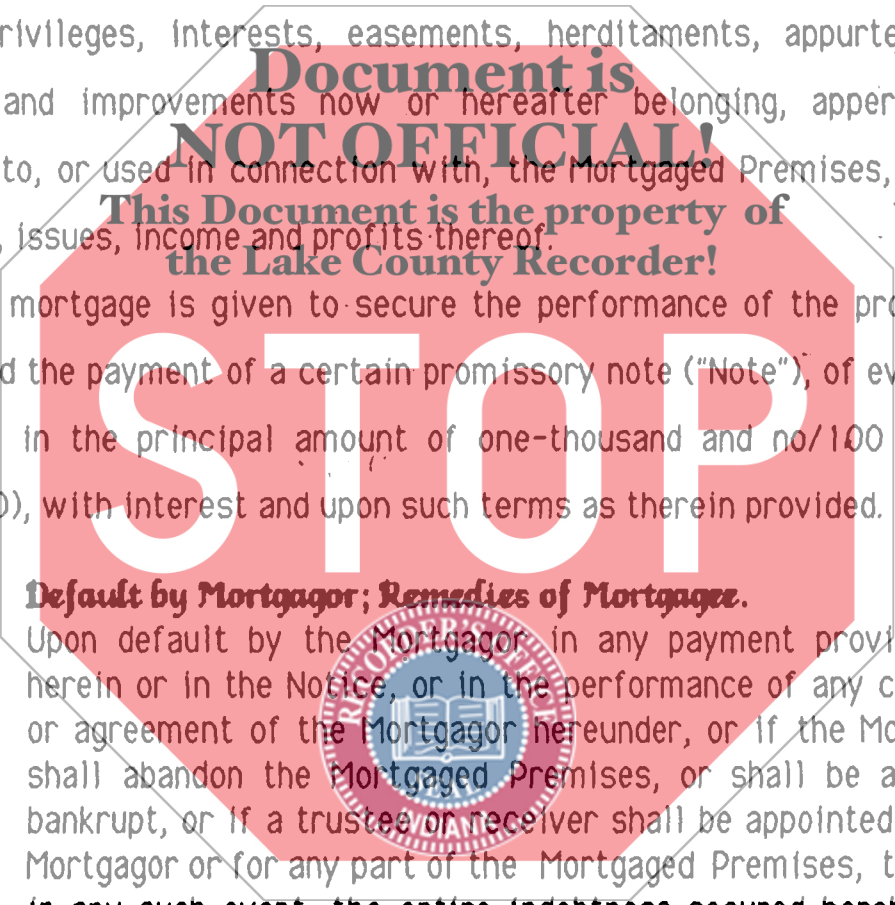
1. Default by Mortgagor; Remedies of Mortgagee.

Upon default by the Mortgagor in any payment provided for herein or in the Notice, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises, or shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, then and in any such event, the entire Indebtness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of title to the Mortgage Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

2. Non-Waiver; Remedies Cumulative.

No delay by the Mortgagee in the exercise of any of his rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the Mortgagee to exercise any of its rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of his rights or remedies hereunder successively or concurrently.

STATE OF INDIANA, S. H. C.
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ROBERT E. GOSS, CLERK



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