POMIDAG-90-3, TICOR TITLE INSURANCE V. O. CO 152612 REAL ESTATE MORTGAGE

	r	 	_ County, in 1	the state of	<u> Ir</u>	ndiana			h	ereinafter cal
mortgagors, MORT	GAGE AN	D:WARRANT 1	O:		Chester	ton Stat	e Bank			
	<u>-</u>			109 E	Broadway,	Chester	on, India	na 4630	4	
eter County, India	na, hereinaf	ter called the mo	itgagee, the fo	llowing descri	bed real estate i	in Porter Coul	nty, Indiana, to-	wit:		
PARC	EL 1:	Lot 22 in recorded i of Porter	Sylvan M n Plat E County,	lanor Sec Book 3, p Indiana	cond Addit page 53, i	ion, as in the O	per plat Efice of	thereof, the Recor	der	
PARC	 2,	The North Addition t Book 11, p County, In	o Hobart	c of Loc c, as per	plat the	ereof, r	corded i	er, Jr., ¤Plet		
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	(x,y) = (x,y)					•		#		日本年
				Jocu	ment	15		RECORI	(0)	INDIANA TOUGH
other with all of	the rights	, privileges, app	urzenances a	nd rimprovem	ents thereunto	appertaining	and belonging	and together	with_the	teuft¥i∏sMe:
fits thereof.		Ti	is Doo	ument	is the p	ropert	v of	1 <u>1</u> 20		S. R.
SECURE THE abtedness and liable	PAYMENT lities of the	when the same mortgagors, or	shall become ther of the	e due of any	and all existin	notes of	the mortgagor ny and all p	or either a	of them, es; which	and all? Ex are: concur
ewith or may be l rtgagee, and to securify urred by the more	ure any and	all other indebte	dness and di	rect ur contin	gent liabilities	of the mor	gagors), or eit	her of them,	concurre	ntly or her
mortgagee agrees ns; of money as the vided such loans a nd investments for	he mortgago ire in accord	ors, or either of dance with sound	them, may r banking pra-	equest, upon ctices and exi	such terms asy sting laws and	to <mark>maturi</mark> ty regulations o	and interest ra	e as the more	tgagee shal aining ther	eto and qua
350,000.00		at any c	one time.	S. C. L.	ERSON					
		Angras to turni	sh mortgage	with a cur	rent, certified,	accurate and	complete financ	ial statement.		

hereby or, any interest thereon is not paid at maturity, or, any indebtedness or liability secured hereby is not paid or discharged when due, or, in the event the mortgagors breach or fails to promptly or faithfully perform anywone of their covenants herein contained, then all notes and debts and liabilities hereby secured eshall, at the options of the mortgages, and without notice, become immediately due and payable and, thereupon, this mortgages may be immediately foreclosed for the collection of all notes, indebtedness and liabilities hereby secured.

The mortgagors agree to pall all reasonable attorney's fees and other expenses of the mortgagee for the collection of any indebtedness, liabilities or notes hereby, secured or incurred by the mortgagee in protecting or enforcing the security of this mortgage, either with or without suit.

THE MORTGAGORS FURTHER EXPRESSLY AGREE AND CONVENANT AS FOLLOWS:

- (1) To a pay, the note, or notes, and the debts and liabilities secured hereby promptly as it or they become due, and to pay all interest and attorney's fees according to the terms of said note, or notes;
- (2) To pay all taxes, assessments, and impositions levied and imposed upon the real estate above described and the improvements thereon as the same become due and payable and within ten (10) days after any, of such taxes, assessments or impositions, or any installments thereof, shall be due and payable, to furnish and exhibit to the Cashier of the mortgagee valid receipts evidencing such payments and, falling so to do, the mortgagee may pay the same and the money so paid by the mortgages shall become a part of the debt secured by and collectible under this mortgage;
- (3) To keep all buildings and improvements now on or hereafter erected upon said real and all equipment attached thereto insured against loss or estate damage by fire, lightning, windstorm, tornado, cyclone and hail and war damage in some responsible insurance company satisfactory to the mortgages and inno event less than the full debt from time to time secured by this mortgage, with proper and sufficient mortgage or loss payable clauses upon each of the epolicies of such insurance in form satisfactory to the mortgagee, payable to the mortgagee as its interests may appear under this mortgage, and the note, or notes, secured hereby, and to deliver to and leave in the possession of the mortgagee any and all such policies of insurance as issued, with receipts showing the payment of the full premium, or premiums, on such policies, and, failing so to do, the mortgagee may procure and pay for such insurance and the amounts so paid shall become a part of the debt secured by and collectible under this mortgage;
- (4) That the abstract of title, or title policy, covering the real estate herein mortgaged shall be the absolute property of the mortgagee Until the debt secured by this mortgage is paid in full and that at any time it sees fit, the mortgages may procure; and pay force continuation, or continuations, of such abstract, or a later date title policy, or policies, and any amount, or amounts, so expended by the mortgages for such purpose shall become a part of the debt secured by and collectible under this mortgage;

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(5) That the lies of this mortgage shall include all trees, shrubbery, equipment, appliances and fixtures now or hereafter located upon or attached to the real estate above described and that the mortgagors shall not in any way make any material alterations in the improvements now on or hereafter erected upon said real estate, or remove the whole or any part of such improvements or the aforesaid equipment, appliances, fixtures, trees or shrubbery without the written consent of the mortgagee;
(6) That the mortgages may at its option pay the whole or any part of any lien upon said real estate, improvements, equipment, appliances or fixtures, whether such lien, or liens be prior and senior or subsequent and junior to the lien of this mortgage and that any amounts so paid by the mortgage for any of such purposes shall become appart of the debts secured by and collectible under this mortgage;
(7) That the mortgagors shall not sell; mortgage, convey or dispose of any of the security—covered—by this mortgages without the written consent of the mortgages;
18) That, in the event the premises herein mortgaged or any part thereof are taken under the power of eminent domain, the entire award shall be paid to the mortgages to apply upon any debt which may be secured by this mortgage and that any amounts paid under any insurance policy, or policies, for any loss or damage on or to the security hereby mortgaged shall be paid directly to the mortgages and applied by the mortgages first to the payment of the balance remaining unpaid on any note or debt secured by this mortgage, the balance, if any, to be paid to the mortgagors or their successors in interest; and that the mortgages is hereby irrevocably authorized for and on behalf of the mortgagors or their successors to receive and receipt for any such monies under any insurance policy, for policies, covering, loss or damage to the security herein mortgaged, and for any award for any of said real estate taken under right of eminent domain;
(9) That upon the filling of any complaint to foreclose this mortgage; the mortgages shall be entitled to have a receiver appointed by the court to take possession of the security herein mortgaged and to collect the rents, issues and profits of and from said security; and to hold the same, subject to the orders of said court or the Judge thereof, for the benefit of the mortgagee, pending the final decree in such foreclosure proceeding or pending the sale of said security, pursuant to such decree and such receiver may, be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness secured by this mortgage;
(10) That the mortgagors will not suffer; permit or commit any waste or commit any act, which would impair or depreciate the value of the security herein, mortgaged, and that said mortgagors will keep! the buildings, improvements, equipment, appliances and fixtures now located upon or hereafter erected or placed upon the above described real estate in a good condition and state of repair at all times;
(11) That, in the event the ownership of the mortgaged premises, or any part thereof, becomes vested in any person; or persons, other than the mortgagors, the mortgage may, without notice to the mortgagors, deal with such successor, or successors, in interest with reference to this mortgage and the debt hereby secured in the same manner as with the mortgagors, without in any, way vitating or discharging the mortgagors liability hereunder, or, upon the debt hereby secured, and the mortgage may in such event, extend the time for the payment of said indebtedness or the performance of any or all of the covenants hereof, or reduce the payments to be made upon such indebtedness, and any such extension. Car Streduction, shall not release the mortgagors from their liability, under said note and this mortgage;
(12), To pay any and all mechanic's, laborer's, or materialmen's liens, which may be or may become a lien upon the real? estate herein described; also, to pay any prior) liens or encumbrances which may at the time this mortgage is executed be a lien upon the real? estate herein described; also, to pay any and all outstanding relaims lessening the legal or equitable interest and title of the mortgagors in and to said premises;
the Lake County Recorder! (13) To pay, in case of the mortgages's placing this mortgage and/or the note or notes, hereby secured in the hands of an attorney for collection, for in case of any legal proceedings whereing the mortgages herein should be required to defend corporated its rights, interest or lien; under this mortgage; and the debt secured hereby; all reasonable attorney's fees, expenses and costs incidental thereto, and upon failure of the mortgages may, do so and the same shall, thereupon, become and be a part of the debt secured by this mortgage; also, in case of the foreclosure and services incidental thereto.
Upon the written request of the mortgagors made at any time when all notes, debts and liabilities hereby secured are paid in full, the mortgages agrees to release this mortgage. IN WITNESS WHEREOF, said mortgagors have hereunto set their hands and seals this 27th day of April 19 390.
Peter J. Gerrari. (SEAC) Landa A. Ferrari
(SEAL)
STATE (OF INDIANA, COUNTY OF PORTER, SS: 18 fore the undersigned a notary public in and for the aforesaid county and state this 27th day of April
Reter to Rerrari and Linda A. Ferrari, husband and wife
WITNES my de and
Lisa Jones of Portebuary Public Co: This instrument prepared by: L. Jones
REAL ESTATE MORITGAGE WED FOR RECORD day of day of M. and recorded in Mortgage Record As and recorded in Mortgage Record As and recorded in Mortgage Record As and recorded in Mortgage Record
A.D. 19