

106663

REAL ESTATE MORTGAGE

4866M

LAWYERS TITLE INS. CORP.
ONE PROFESSIONAL CENTER
SUITE 215
CROWN POINT, IN 46307

THIS INDENTURE WITNESSETH that Leroy J. Hayes and Mollie J. Hayes, husband and wife of 1725 Division, Hobart, Indiana 46342, as MORTGAGOR, Mortgage and Warrant to HOBART FEDERAL SAVINGS AND LOAN ASSOCIATION, a United States Corporation, 555 East Third Street, Hobart, Indiana, as MORTGAGEE, the following real estate in Lake County, State of Indiana, to-wit:

Part of the Southwest 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 28, Township 36 North, Range 7 West of the 2nd Principal Meridian, in the City of Hobart, Lake County, Indiana, described as follows: Beginning at a point 10 feet West of the Northeast corner thereof; thence South, parallel to the West line of said section, 190 feet; thence West, parallel to the South line of said section, 60 feet; thence North, parallel to the West line of said section, 190 feet; thence East to the point of beginning.

and the rents and profits therefrom, to secure the payment, when the same shall become due, of the following indebtedness:

Installment note and security agreement of even date in the principal sum of \$ 3236.37 with interest at a rate of 16.50 % per annum payable according to its terms, with the balance of the indebtedness, if not sooner paid, due and payable on June 8, 1993.

Upon failure to pay said indebtedness as it becomes due, or any part thereof at maturity, or the taxes or insurance or other liens, costs, or assessments, then said indebtedness shall be immediately due and payable in full without notice or demand, and this mortgage may be foreclosed accordingly without relief from valuation and appraisement laws. Mortgagee shall be entitled to collect all reasonable costs and expenses incurred including but not limited to reasonable attorney fees. It is further expressly agreed that, until said indebtedness is paid, the Mortgagor will keep all legal taxes and charges against the real estate paid as they become due, and will keep the buildings thereon insured against fire and other casualties in an amount at least equal to the indebtedness from time to time owing, with a loss payable clause in favor of the Mortgagee, and will, upon request, furnish evidence of such insurance to the Mortgagee, and failing to do so, the Mortgagee may pay said taxes or insurance, and the amount so paid with eighteen (18%) percent interest thereon, shall become a part of the indebtedness secured by this mortgage. Any forbearance by Mortgagee in exercising any right or remedy herein or otherwise provided by law or in the procurement of insurance or payment by Mortgagee of taxes or other liens or charges shall not be a waiver of or preclude the exercise of any such rights or remedies.

If all or any part of the real estate mortgaged herein is sold, transferred, assigned, or conveyed in any manner, all sums secured by this mortgage shall become immediately due and payable in full.

DATED this 8th day of June, 1990

Leroy J. Hayes
Leroy J. Hayes
Mollie J. Hayes
Mollie J. Hayes

STATE OF INDIANA, Lake COUNTY, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 8th day of June, 1990, personally appeared: Leroy J. Hayes and Mollie J. Hayes

and acknowledged the execution of the foregoing mortgage. IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

Debbie J. Lucas
Notary Public, Debbie J. Lucas

My Commission Expires: 1-29-91

County of Residence: Lake

This instrument prepared by: Barbara Silingas

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by