

10560 Thielen
St. John, Ind. 46372

137288 MORTGAGE

THIS MORTGAGE is made this 31st day of October 1990 between the Mortgagor, Lawrence J. Carroll and Linda A. Carroll, husband and wife (herein "Borrower"); and the Mortgagee, Jane M. McGill, whose address is: 9364 Hart Street, St. John, IN 46373 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Ten-thousand-and-00/100 Dollars, which indebtedness is evidenced by Borrower's note dated October 31, 1990, (herein "Note"); providing for monthly installments of principal and interest with the balance of the indebtedness, if not sooner paid due and payable on December 1, 1990.

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"); Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Lake, State of Indiana:

Part of the Northeast quarter of the Northwest quarter of Section Thirty-Three (33), Township Thirty-five (35), North, Range Nine (9) West of the 2nd P.M., commencing on the North line of Thielen Street at the Southwest corner of Lot 17, in Hart's Addition to St. John, and running thence North of the West line of said Lot 17, 279 feet to the South line of an alley, thence West 156.1 feet, thence South 279 feet to the North line of said Thielen Street, thence East on the North line of said Thielen Street 156.1 feet to place of beginning containing 1 acre, more or less, in the Town of St. John, Lake County, Indiana.



STATE OF INDIANA/S.S. NO. 14700015
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ROBERT S. RECORDY
RECORDER

which has the address of 10600 Thielen Street St. John Indiana (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property; that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

8.00

prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property, and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 thereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender shall be entitled, to the extent provided by applicable law, to have a receiver appointed by a court to enter upon, take possession of and manage the Property, and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property, and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note ~~plus~~

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower.

23. Waiver of Valuation and Appraisal. Borrower hereby waives all right of valuation and appraisal.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Lawrence J. Carroll (Seal)
—Borrower

Linda A. Carroll (Seal)
—Borrower

Document
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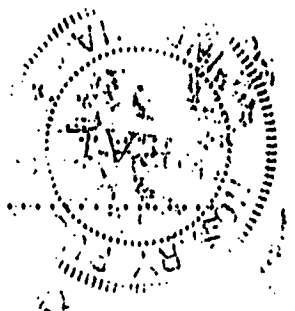
STATE OF INDIANA, Lake County ss:

On this . . . 31st day of . . . October 1990, before me, the undersigned, a Notary Public in and for said County, personally appeared . . . Lawrence J. Carroll and Linda A. Carroll, husband and wife, and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal.

My Commission expires: 4-25-93

Elaine V. King
Notary Public



This instrument was prepared by: . . . Lawrence J. Carroll



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