

138602

REAL ESTATE MORTGAGE

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

4944M

THIS INDENTURE WITNESSETH that James Manis and Janet G. Manis, husband and wife.

of 385 N. 475 W., Valparaiso, In. 46383, 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 Northeast Quarter (1/4) of Section 32, Township 36 North, Range 7 West of the Second Principal Meridian, more particularly described as follows: Commencing at a point 297.35 feet North 7 degrees 30 minutes from the Northeast corner of Lot One (1), original Town of Hobart, Indiana, measured along the Easterly line of Main Street, thence North 7 degrees 30 minutes East along the Westerly line of Main Street, a distance of 139.12 feet to the Southerly line of Chicago Street, thence North 35 degrees 18 minutes West to the Easterly line of property deeded to the City of Hobart in Deed Record 7470, page 361, thence South 21 degrees 58 minutes West, a distance of 236.06 feet, more or less, to a point which is North 62 degrees 30 minutes West a distance of 145.14 feet from the point of beginning, thence South 22 degrees 30 minutes East a distance of 145.14 feet to the point of beginning.

(Commonly known as 40 Main St., Hobart, Indiana 46304) 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 \$ 10,000.00 with interest at a rate of 12.75 per annum payable according to its terms, with the balance of the indebtedness, if not sooner paid, due and payable on 12-7-95.

Upon failure to pay said indebtedness as it becomes due, or any part thereof at maturity, or the payment of 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 appraisal laws. Mortgagee shall be entitled to collect interest, property taxes 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 7th day of December, 1990.

James Manis (Signature)

James Manis

Janet G. Manis (Signature)

Janet G. Manis

STATE OF INDIANA, S. H. ROBE, REC'D, Dec 3 9 55 AM '90, FILED, LAKE COUNTY, IN.

STATE OF INDIANA, Lake COUNTY, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 7th day of December, 1990, personally appeared:

James Manis and Janet G. Manis

and acknowledged the execution of the foregoing mortgage.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

Notary Public (Signature) Bebbie J. Lucas

Notary Public Bebbie J. Lucas

My Commission Expires: 1-29-91

County of Residence: Lake

This instrument prepared by: Barbara Silingas

Handwritten initials and date: 12-7-90