BANC ONE
BANC ONE FINANCIAL SERVICES INC

REAL ESTATE MORTGAGE

138802

BANC ONE
FINANCIAL SERVICES, INC.
2028 W. 81st AVE.
P.O. BOX 10485
MERRILLVILLE, IN 46411-0485
219/769-3088

THIS INDENTURE WITNESSETH That, ALVIN J. HOLMES AND BERNADINE I. HOLMES, HUSBAND AND WIFE, the "Mortgagor" of LAKE County, Indiana, mortgage(s) and warrant(s) to BANC ONE FINANCIAL SERVICES, INC. of MERRILLVILLE, Indiana, the "Mortgagee" the following described real estate, in LAKE County, Indiana, to-wit:

LOT 16, BECKMAN TERRACE UNIT NO. 2 TO GARY, AS SHOWN IN PLAT BOOK 36, PAGE 80, IN LAKE COUNTY, INDIANA.

MORE COMMONLY KNOWN AS: 4435 W. 24TH PLACE, GARY, IN 46406

STATE OF INDIANA/S.S. NO.
DEC 13 3 08 PM '90

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TOGETHER with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures, and improvements now or hereafter belonging, appertaining, attached to, or used in connection therewith, (hereinafter referred to as 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 one promissory Note from Mortgagor to Mortgagee, dated DECEMBER 12, 1990, in the amount of $ 22011.40 principal together with interest as provided therein and maturing on DECEMBER 15, 1993.

And also to secure the payment of any renewals, modifications or extensions of the said indebtedness.

Mortgagor covenants and agrees with Mortgagee that: Mortgagor will pay the indebtedness as hereinbefore provided including paying any deficiency hereunder without relief from valuation and appraisement laws; keep the improvements on the property insured against loss or damage by fire and such other risks customarily covered by fire and extended coverage insurance in amounts as may be required from time to time by Mortgagee and procured from an insurance company chosen by Mortgagor and acceptable to Mortgagee; observe and perform all covenants, terms and conditions of any prior mortgage or any lease if this mortgage is on a leasehold; keep the Mortgaged Premises in good repair; promptly pay all taxes, assessments, and legal charges against said property, insurance premiums, installments of principal and interest on any prior mortgage, and, to the extent permitted by law, reasonable attorney's fees and court costs which actually are expended in the enforcement of defense of the terms of this mortgage or the lien hereof or of any other instrument evidencing or securing the loan plus fees paid public officers for filing, recording and releasing this mortgage or any other instrument securing this loan, and in the event of default in any payment the Mortgagee may pay the same and the Mortgagor shall repay to the Mortgagee the amount so paid together with interest at the highest rate provided for in the note secured hereby not to exceed the highest amount permitted by law, and all sums so paid will be secured by this mortgage; no improvements shall be removed or destroyed without the written consent of the Mortgagee; the Mortgagee shall be entitled to the appointment of a receiver in any action to foreclose; upon default being made in the payment of any of the installments heretofore specified on the due date thereof, or upon default in any of the terms, covenants or conditions of this mortgage or of the note secured hereby, or in the event Mortgagor shall abandon the Mortgaged Premises, die, become bankrupt or insolvent, or make an assignment for the benefit of creditors, or in the event of sale or transfer of the premises by the Mortgagor without the consent in writing of the Mortgagee, or if waste shall be committed or permitted, or should any action or proceedings be filed in any court to enforce any lien on, claim against, or interest in the above described real estate, then the entire unpaid balance shall immediately become due and payable at the option of the Mortgagee, and payment may be enforced by the foreclosure of the mortgage and sale of the property. In the event of default in the payment of any installments or upon default in any of the terms, covenants or conditions of this Mortgage or of the Note secured hereby, Mortgagee, without notice to Mortgagor, may take all actions necessary to collect, receive and apply to the unpaid balance of the Note secured hereby, all rents, issues, income and profits in connection with the Mortgaged Premises. Any rents, income, issues and/or profits received by Mortgagor in connection with the Mortgaged Premises at a time when there is a default in any of the terms, covenants or conditions of this Mortgage or of the Note secured hereby shall be deemed held in trust for Mortgagee by the Mortgagor.

All policies of insurance shall contain proper clauses making all sums recoverable upon such policies payable to Mortgagee and to Mortgagor as their respective interests may appear, and shall not be subject to cancellation without thirty (30) days prior written notice to Mortgagee. Mortgagor authorizes Mortgagee to endorse on Mortgagor's behalf drafts reflecting such insurance proceeds, and the proceeds of any condemnation or eminent domain proceedings, which are hereby assigned to Mortgagee, provided that Mortgagee shall remit to Mortgagor such surplus, if any, as remains after the insurance or condemnation proceeds have been applied, at Mortgagee's sole discretion, to the restoration of the Mortgaged Premises or to the satisfaction of all indebtedness secured by this Mortgage. All such policies of insurance and all abstracts of title or title insurance policies covering the Mortgaged Premises shall, at Mortgagee's request, be delivered to and retained by Mortgagee until the indebtedness secured hereby is fully paid.

Any forbearance by Mortgagee in exercising any right or remedy hereunder, under the note or otherwise afforded by applicable law, shall not be a waiver of or preclude the subsequent exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

Mortgagor includes each person executing this instrument if more than one; his heirs, successors and assigns and Mortgagee includes its successors, assigns and attorneys.

IN WITNESS WHEREOF, the mortgagor, and each of them, has hereunto set his hand and seal this 12TH day of DECEMBER, 19 90.

Alvin J. Holmes (Seal)
Alvin J. Holmes

Bernadine I. Holmes (Seal)
Bernadine I. Holmes

STATE OF INDIANA, COUNTY OF LAKE SS:

Before me, a Notary Public in and for said County and State, personally appeared the above ALVIN J. HOLMES AND BERNADINE I. HOLMES, HUSBAND AND WIFE, and acknowledged the execution of the foregoing Mortgage.

Witness my hand and Notarial Seal this 12TH day of DECEMBER, 19 90.

(Signature)

KEN P. TOMASZEWSKI
(Printed) Notary Public

My Commission Expires: 05/22/92
My County of Residence: LAKE

THIS INSTRUMENT WAS PREPARED BY Nancy J. Gargula, Attorney at Law, and completed by KAREN A. DOFFIN

Form No. 13 Rev. 3/90

6.00