

138858

LAWYERS TITLE INS. CORP.
ONE PROFESSIONAL CENTER
SUITE 215
CROWN POINT, IN 46307
4945M

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH that Richard A. Nagel and Deborah L. Rock and Kathleen A. Owings of 76 W. Third St., Hobart, In-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:

Lots 24, 25 and 26, Block 23, George and William Earle's Resubdivision of Blocks 21, 23, 24, 26, 27 and 28, in George and William Earle's Lake George Fifth Subdivision to Hobart, as shown in Plat Book 13, page 13, Lake County, Indiana, and the vacated Northerly 19 feet of West Third Street lying Southerly of and adjacent to said lots.

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 \$9,000:00 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 redemption of any 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 all reasonable costs and expenses incurred including but not limited to Lake County Recorder 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 Mortgagor 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, 19 90.

Richard A. Nagel
Richard A. Nagel
Deborah L. Rock
Deborah L. Rock nka Deborah L. Nagel

STATE OF INDIANA
FILED
DEC 14 1990
ROBERT RECORDS

STATE OF INDIANA, Lake COUNTY, SS: *Kathleen A. Owings*
Kathleen A. Owings

Before me, the undersigned, a Notary Public in and for said County and State, this 7th day of December, 19 90, personally appeared: Richard A. Nagel, Deborah L. Rock nka Deborah L. Nagel and Kathleen Owings 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
County of Residence: Lake

My Commission Expires: 1-29-91

This instrument prepared by: Barbara Silingas

66.00
K. J.
P. C.