

139645

MERCANTILE NATIONAL BANK

OF INDIANA
HAMMOND, INDIANA

7007 Bond 249
Hm 46325

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That

WILLIAM T. ENSLEN

STATE OF INDIANA
COUNTY OF LAKE
DEC 13 9 25 PM '90

of LAKE County, in the State of INDIANA

Mortgage and Warrant to Mercantile National Bank of Indiana, a Corporation organized and existing under the laws of the United States of America of Lake County, in the State of Indiana, the following described Real Estate in LAKE County, in the State of Indiana, as follows, to-wit:

A parcel of land in the Northwest corner of the Northeast 1/4 of the Northeast 1/4 of Section 11, Township 35 North, Range 8 West of the Second Principal Meridian, in Lake County, Indiana, described as follows: Beginning at a point on the North line of said Northeast 1/4 of the Northeast 1/4 of Section 11, 25 feet East of the West line thereof; thence East 378.57 feet; thence South 462 feet; thence West and parallel to the North line of said Section a distance of 383.57 feet; thence North 462 feet to the point of beginning.

together with the tenements, appurtenances, and rights thereunto belonging, together with the rents therefrom, to secure the payment of one promissory note, or even parts, in the amount of Twenty Two Thousand Seven Hundred Thirty-Two DOLLARS (22,732.19), made and executed by the mortgagor, payable to the order of the mortgagee, in accordance with the terms as set out in said promissory note.

In the event of a proceeding to foreclose this mortgage, the mortgagor agrees to pay reasonable attorneys' fees and such other expenses necessarily a part of such proceeding.

The lien of this mortgage shall include all equipment and appliances located on said real estate whether now or hereafter attached to or used in said real estate. In the event of a foreclosure, the Mortgagee may apply for a Receiver who shall take possession of the above real estate, and collect the rents therefrom, and complete said structure, and such receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to discharge the indebtedness due and the mortgagor expressly agree to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay any one of said notes, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said notes are to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until all of said notes are paid, said mortgagor will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee, as the interest may appear, and the policy duly assigned to the mortgagee, in the amount of Twenty Two Thousand Seven Hundred Dollars, and failing to do so, said mortgagee may pay said taxes or insurance, and the amount so paid, with * per cent interest thereon, shall be a part of the debt secured by this mortgage. *3% over the Chicago prime rate as announced from time to time by the First National Bank of Chicago to change the day following a change in prime rate.

In Witness Whereof, the said mortgagor has hereunto set his hands and seal this 3rd day of December 1990

(Seal) William T. Enslin (Seal)
William T. Enslin
(Seal) (Seal)
(Seal) (Seal)

STATE OF INDIANA, LAKE COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 3rd day of December 1990, came William T. Enslin

and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission expires 8/28/92 Evelyn Leonakis Notary Public
Evelyn Leonakis

This instrument prepared by: John E. Sullivan

600