

REAL ESTATE MORTGAGE

4947M

THIS INDENTURE WITNESSETH that JAMES D. KNOX AND STACY G. KNOX,
HUSBAND AND WIFE

of 814 HENRY CT., 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:

Part of Lots 23 and 24 in LAKE PARK MANOR, in the City of Hobart,
as per plat thereof, recorded in Plat Book 30, page 63, in the
Office of the Recorder of Lake County, Indiana, described in one
tract as follows: Beginning at a point on the West line of Lot 23
which is 73.33 feet South of the Northwest corner thereof; thence
South 00'00" West, along the West line of Lots 23 and 24, a
distance of 85 feet to a point 25 feet South of the Northwest
corner of Lot 24; thence South 88'47'00" East 105.10 feet, more
or less, to a point on the Easterly line of Lot 24; thence
Northerly along the Easterly line of Lots 24 and 23 a distance of
43.32 feet, more or less, to a point on a line which bears South
66'30'04" East from the point of beginning; thence North 66'30'
04" West 113.53 feet, more or less, to the point of beginning.

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 \$4500.00 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 1-10-96

NOT OFFICIAL!

Upon failure to pay said indebtedness as it becomes due, or any part
thereof at maturity, this document is the property of the Lake County Recorder,
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 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
forebearance 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 10th day of DECEMBER, 1990

James D. Knox
JAMES D. KNOX

Stacy G. Knox
STACY G. KNOX

STATE OF INDIANA, LAKE COUNTY, SS:

Before me, the undersigned, a Notary Public in and for said County and
State, this 10th day of DECEMBER, 1990, personally appeared:
JAMES D. KNOX AND STACY G. KNOX

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

My Commission Expires:
1/21/91

County of Residence:
LAKE

This instrument prepared by: SUSAN T. KRCMARIC

W. J. ...