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452273LD

David Micholls Atty
117 1/2 W Gilet St
Crown Point In

SICR7601

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REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That EVANGELOS DIMOLIS, of Lake County, in the State of Indiana, MORTGAGES AND WARRANTS to R. E. & J. R. CHILDS, INC., an Indiana Corporation, with offices in Jasper County, Indiana, the following real estate in Lake County, Indiana, to-wit:

Lot 4, Luther's Subdivision of Lots 13 and 14, of the Original Town of Crown Point; also a part of Luther's Reserve of Luther's Subdivision of Lots 13 and 14, of the Original Town of Crown Point, commencing at the Southeast corner of Lot 4, in said Luther's Subdivision, running thence South to the alley, thence West to a point due South of the Southwest corner of said Lot 4, thence North to the Southwest corner of said Lot 4, thence East to the place of beginning, as shown in Miscellaneous Record "A", in Lake County, Indiana.

WASCASO TITLE INSURANCE COMPANY
INDIANA DIVISION
STATE OF INDIANA/S.S. NO.
LAKE COUNTY IN
FILED
APR 15 1 12 PM '91
ROBERT RECORDED CLERK

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This Real Estate Mortgage is given to the Mortgagee for the purpose of securing the repayment of a loan made by the Mortgagee to the Mortgagor, as evidenced by a promissory note of even date herewith, in the principal sum of \$40,000.00, plus interest at the rate therein set forth. The principal and interest shall be payable in accordance with the terms of said promissory note, and all without relief from valuation and appraisal laws, and with attorney fees.

This Real Estate Mortgage shall be binding upon the Mortgagor and shall remain in force and effect until all of the indebtedness secured herein is paid in full. The Mortgagor expressly agrees to pay all sums and indebtedness secured hereby in accordance with the terms of the promissory note, and the same shall be collectible without relief from valuation and appraisal laws, and shall be paid with attorney fees upon default by Mortgagor. If the promissory note which is secured by this Real Estate Mortgage is renewed or paid by renewal or extended, then said note renewal or note payment by renewal or note extension shall not in any way affect the validity or priority of this Real Estate Mortgage, and this Real Estate Mortgage shall continue to secure all indebtedness until all indebtedness has been paid in full.

It is expressly understood and agreed that the sale, including a sale on contract, or conditional sale, or transfer by the Mortgagor of the real estate above described or any part thereof, or the vesting of title thereto, legal or equitable, in any other person, partnership or corporation in any manner whatsoever shall, at the option of Mortgagee, mature the debt hereby secured; and the promissory note and all of the remainder of the indebtedness hereby secured shall become immediately due and payable in full.

The Mortgagor covenant and agree that immediately after damage or destruction to any buildings or improvements located on the above described real estate, that the Mortgagor shall, upon demand by the Mortgagee and at the sole option and in

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the sole discretion of the Mortgagee, either (a) immediately commence and promptly complete the rebuilding or restoration of such buildings or improvements, and apply on the cost of such rebuilding or restoration the proceeds of any insurance covering such damage or destruction; or (b) apply on the indebtedness hereby secured the proceeds of any insurance covering such damage or destruction, instead of applying such insurance proceeds on rebuilding or restoring such buildings or improvements.

The Mortgagor expressly agrees to pay all of the sums of money secured, or to be secured, by this mortgage, without relief from valuation laws, and with 9 percent interest after maturity with attorney's fees and collection costs and expenses, On failure to pay any of the notes, or interest thereon, or any other sum of money secured, or to be secured, by this mortgage, as the same severally become due, or to comply with any of the conditions or covenants herein contained, then all of the notes and other sums of money hereby secured, or to be secured, are to become immediately due and collectible and this mortgage may be foreclosed accordingly. The Mortgagor also agrees that until all of the sums of money hereby secured are fully paid he will keep all taxes, assessments and liens of every kind against said premises, or that may in any way attach thereto, fully paid as they become due and will keep the buildings ~~the Lake County Recorder~~ for the benefit of the Mortgagee as its interest may appear to the amount of \$120,000.00 in a reliable company to the approval of the Mortgagee and on failure of the Mortgagor so to do, the Mortgagee may at his option and without waiving his rights under any of the above provisions hereof, pay said taxes, assessments or any other liens and effect said insurance, and the amounts so paid together with all principal, interest, attorney fees, and collection costs and expenses, shall be a part of the debt secured hereby and shall be immediately due and collectible.

IN WITNESS WHEREOF The Mortgagor has hereunto set his hand and seal this 11th day of April, 1991.

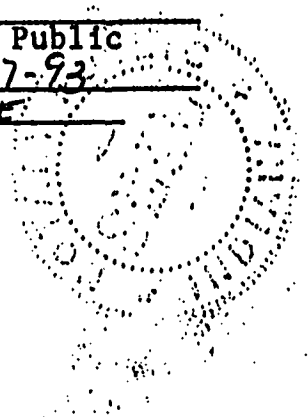


Evangelos Dimolis (SEAL)
Evangelos Dimolis

STATE OF INDIANA, COUNTY OF Lake SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 11th day of April, 1991, appeared EVANGELOS DIMOLIS, who acknowledged the execution of the foregoing Real Estate Mortgage to be their free and voluntary act and deed. Witness my hand and notarial seal.

Judith C. Stevens
JUDITH C. STEVENS, Notary Public
My commission expires: 1-17-93
County of Residence: LAKE



This instrument prepared by:
Edward P. Dumas, Attorney
Rensselaer, Indiana