

LAWRENCE TITLE INS. CORP.
ONE PROFESSIONAL CENTER
SUITE 215

1991M

THIS INDENTURE WITNESSETH that Paul J. Anderson and Colleen T. Anderson, husband and wife of 9437 Woodland Dr., St. John, In 46373, 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:

Lot 52, Muenich's Fourth Addition to the Town of St. John, as shown in Plat Book 37, page 32, Lake County, Indiana.

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 \$100,000.00 with interest at a rate of 9.00 % per annum payable according to its terms, with the balance of the indebtedness, if not sooner paid, due and payable on 8-15-91.

Upon failure to pay said indebtedness as it becomes due, or any part thereof at maturity, or the taxes or insurance or 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 reasonable attorney fees. It is further expressly agreed that, until the 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 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 17th day of APRIL, 1991

Paul J. Anderson
Paul J. Anderson
Colleen T. Anderson
Colleen T. Anderson
ROBERT REESER
STATE OF INDIANA
LAKE COUNTY
APR 16 1991

STATE OF INDIANA, Lake COUNTY, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 17th day of APRIL, 1991, personally appeared: Paul J. Anderson and Colleen T. Anderson

and acknowledged the execution of the foregoing mortgage.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

Debbie J. Nicas
Notary Public Debbie J. Nicas

My Commission Expires: 1-29-93

County of Residence: Lake

This instrument prepared by: Barbara Silingas

600 p
by