

91020866

Real Estate Mortgage

THIS INDENTURE WITNESSETH: That Billy Joe Hedgepath and Gladys Hedgepath
Husband and Wife

of the city of Merrillville, County of Lake, State of Indiana
MORTGAGE AND WARRANT TO Liberty Savings Association, F.A.

of the City of Whiting, County of Lake, State of Indiana
Real Estate situate in the City of Lake Station, County of Lake, State of Indiana

Parcel I: Lot 18, Block 2, Johnson Park 1st Subdivision, as shown in plat book 21, page 1 in Lake County, Indiana. Commonly known as: 3348 Iowa Street Lake Station, IN 46405.

Parcel II: Lot 20, Block 2, Johnson Park 1st Subdivision, as shown in plat book 21 page 1, in Lake County, Indiana, commonly known as: 3332 Iowa Street Lake Station, IN 46405.

Parcel III: Lot 21, Block 2, Johnson Park 1st Subdivision, as shown in Plat Book 21, page 1, in Lake County, Indiana, commonly known as: 3324 Iowa Street, Lake Station, IN 46405.

with all rights, privileges and appurtenances thereto belonging; all buildings and improvements now or hereafter placed or erected thereon; all rents, issues and profits thereof; and all plumbing, heating, and lighting fixtures and all equipment now or hereafter attached to or connected with said premises.

THIS MORTGAGE IS GIVEN TO SECURE the payment of said indebtedness owing to mortgagee as evidenced by promissory notes, the terms of which are incorporated herein by reference, executed by the mortgagor

bearing even date herewith, in the aggregate sum of Nineteen Thousand Four Hundred Eighty-six DOLLARS, and 08/100

for the following amounts and due as follows:

In 72 successive monthly installments of \$270.64 commencing on the 1st day of June, 1991 and continuing every month thereafter, until paid in full. If, on May 1, 1997, there are amounts still owed, these amounts will be paid in full on that date.

and any and all renewals of such indebtedness in whole or in part, in whatsoever form or denomination such renewals may be, each of which said notes is payable at the option of the mortgagee as there in provided. Liberty Savings Assn., F.A. bears interest payable semi-annually at the rate of eight (8%) per cent per annum, provided for reasonable attorney fees and valuations and appraisement laws.

THE MORTGAGOR FURTHER REPRESENTS AND COVENANTS AS FOLLOWS:

That he is the owner in fee simple of the hereinbefore described real estate, buildings, improvements, appurtenances, rents, profits, fixtures and equipment mortgaged hereby and that this mortgage is a first lien thereon, subject only to the following:

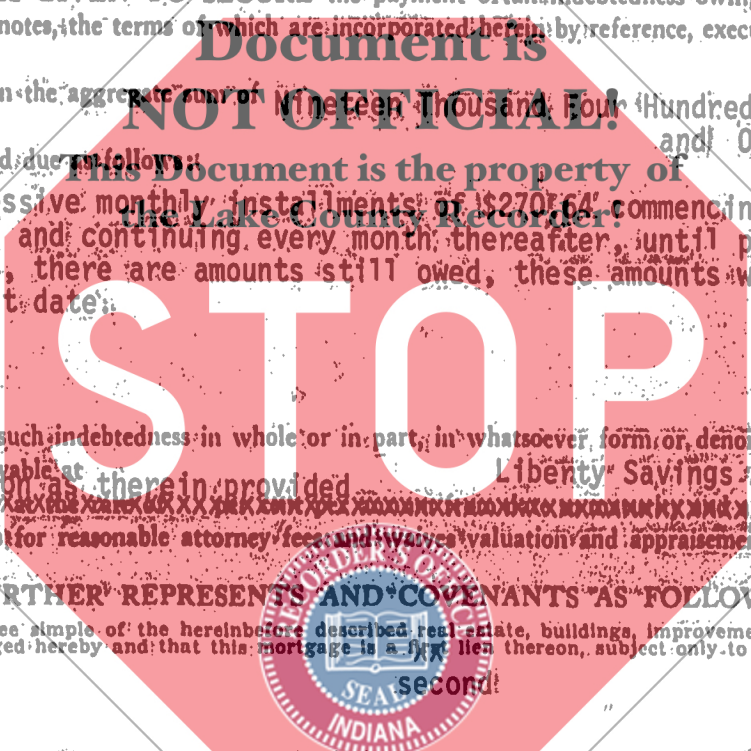
That he will pay all notes, obligations, liabilities and indebtedness secured hereby and all sums payable hereunder promptly when and where the same become due, with reasonable attorney fees and without relief from valuation and appraisal laws; that he will pay when the same fall due all prior and subsequent encumbrances and liens on said mortgaged premises or any part thereof and will procure at his own expense for mortgagee all instruments and expend any money which the mortgagee may at any time deem necessary to perfect the mortgagor's title or to preserve the security intended to be given by this mortgage; that he will keep the buildings and improvements on said real estate insured against fire, tornado, lightning, windstorm, cyclone, or other hazards; that he will keep all buildings, fences, improvements, and all of said mortgaged premises in good repair and properly painted; that he will pay promptly when due all taxes and assessments (general or special) and other impositions levied against or which may be levied against or become a lien upon said real estate or which may be levied against mortgagor or payable because of, upon, or in connection with this mortgage or the indebtedness of mortgagor secured hereby; that he will deliver herewith to the mortgagee an abstract of title or, at option of mortgagee, a title or mortgage guarantee policy to the mortgaged premises to be held by the mortgagee until this mortgage is fully satisfied and released; that in the event mortgagee is made a party to any suit or action, either legal or equitable, by reason of being named as the mortgagee herein or by reason of holding any of the notes or indebtedness secured hereby, the mortgagor will pay all reasonable costs, expenses and attorney fees incurred by the mortgagee on account of any such action or suit; that in the event of any default by the mortgagor in any of his covenants hereunder, he will procure at his own expense a continuation of said abstract of title or guarantee policy to the date of default, made by an abstractor designated by the mortgagee, and deliver the same to the mortgagee; and said abstract of title or guarantee policy with all continuations shall become the property of the mortgagee under any Sheriff's Deed issued in connection with any proceedings to foreclose this mortgage; Upon default by the mortgagor, in the performance of any of his covenants herein contained, the mortgagee may procure the performance thereof and all money expended or obligations incurred in procuring such performance, with interest thereon at the rate of eight (8%) per cent per annum, shall immediately become due and payable by the mortgagor to the mortgagee and shall be a part of the debt secured hereby.

Upon default by the mortgagor in the performance of any of his covenants herein contained, all the notes, obligations, liabilities and indebtedness secured hereby and all sums payable hereunder shall, at the option of the mortgagee, become immediately due and payable, and the mortgagee may foreclose this mortgage or may pursue any and/or all other legal or equitable remedies afforded by this instrument and/or any and all other instruments and/or any provisions of law, and any such remedy or remedies so pursued by the mortgagee shall not be exclusive, but shall be cumulative, and the exercise of any remedy or right by the mortgagee shall not operate to bar or abridge the mortgagor's right to pursue any other remedy or remedies. Any delay or failure at any time by the mortgagee to enforce or require performance by the mortgagor of any of the provisions of this mortgage shall in no way affect the right of the mortgagee to enforce the same, nor shall such delay or failure be construed as a waiver by the mortgagee of the right to enforce any of the provisions hereof without notice at any subsequent time, nor shall the waiver by the mortgagee of any breach of any provision hereof be taken to be a waiver of any succeeding breach of any of the provisions hereof nor as a waiver of the provision itself. Upon default by the mortgagor in the performance of any of his covenants hereunder, this mortgage shall operate as an assignment by the mortgagor to the mortgagee of all rents, issues and profits due and/or accruing from the mortgaged premises, and the mortgagee shall be entitled to collect the same and to deduct therefrom its reasonable charges for such collection and apply the balance at mortgagee's option on unpaid taxes and assessments, repairs, and/or the indebtedness secured hereby. Upon commencement of an action to foreclose this mortgage, the mortgagee shall be entitled to have a receiver appointed without notice and irrespective of the value of the mortgaged premises or the solvency of the mortgagor, and the mortgagor hereby consents to the appointment of such receiver; said receiver is hereby authorized, pending the final decree in such proceedings and during any period allowed by law for redemption from any sale ordered therein, to take possession of the mortgaged premises and to collect the rents, issues and profits therefrom and apply the same toward the payment of the indebtedness secured by this mortgage and/or to the expenses of the receivership, taxes, assessments, insurance, repairs and such other items as such receiver may deem proper for the preservation of the mortgaged premises.

No sale, transfer, or assignment by the mortgagor of the premises hereby mortgaged or any part thereof and no forbearance or delay on the part of the mortgagee or its assigns, and no renewal or extension of the time for the payment of any of the indebtedness hereby secured shall operate to release, discharge, modify, change or affect the original liability of the mortgagor herein in whole or in part, and all notice of any renewal, extension, delay, failure or other forbearance is hereby expressly waived. In the event the property mortgaged by this instrument is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured by this instrument, the mortgagee shall be entitled to a deficiency judgment.

Any person, firm or corporation to whom said mortgaged premises or any part thereof shall be conveyed, transferred or assigned, or who shall acquire a mortgage, judgment or other lien thereon, subsequent to the date hereof, shall take such conveyance, mortgage, judgment or other lien, subject to the rights of the mortgagee herein to renew or extend the maturity of any of the indebtedness here-

STATE OF INDIANA
COUNTY OF LAKE
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ROB. B. REEL, CLERK



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by secured without obtaining the consent of such subsequent grantee or lienholder, and is hereby expressly given notice that any subsequent conveyance or lien shall be subject to the lien of this mortgage and the rights of the mortgagee hereunder, whether the whole or any part of the indebtedness secured hereby be incurred before or after the recordation or notice of such subsequent conveyance or lien.

It is expressly understood and agreed that time is of the essence hereof; that this mortgage is given by the mortgagor for valuable consideration; that if this mortgage be executed by more than one mortgagor, every covenant and agreement herein contained shall be the joint and several obligation of the mortgagors; and that no notice of the exercise of any option granted to the mortgagee in this or any instruments secured hereby is required to be given.

All the provisions hereof shall inure to the benefit of and be enforceable by any and all assignees or transferees of the mortgagee; and when used in this mortgage or in the notes or other evidences of the indebtedness secured hereby, if the context requires, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the mortgagor. Shave hereunto set their hands and seals, this 18th day of April 1991

Billy Joe Hedgepath
Billy Joe Hedgepath (SEAL)
..... (SEAL)

Gladys Hedgepath
Gladys Hedgepath (SEAL)
..... (SEAL)

STATE OF Indiana
COUNTY OF Lake } ss.

Before me, the undersigned, a Notary Public in and for said County and State, this 18th day of April 1991 came Billy Joe Hedgepath and Gladys Hedgepath Husband and Wife

and acknowledged the execution of the annexed instrument:

WITNESS MY HAND and Official Seal.

My Commission Expires 10-11-94

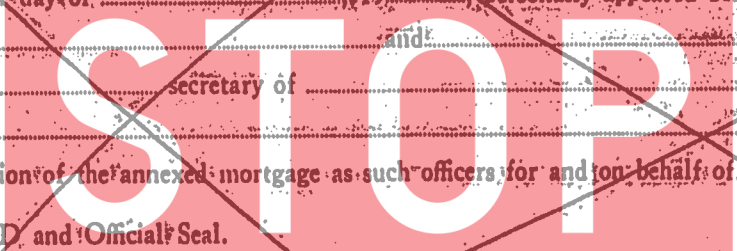
Monique A. Jakubalski
Monique A. Jakubalski
Lake County Resident


This instrument prepared by: Milan J. Kansky President

STATE OF
COUNTY OF

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On this _____ day of _____, 1991, personally appeared before me, a Notary Public in and for said County and State, _____ and _____ respectively, president and _____ secretary of _____

and acknowledged the execution of the annexed mortgage as such officers for and on behalf of said corporation.

WITNESS MY HAND and Official Seal.

My Commission Expires _____

Notary Public:



Married
Real Estate Mortgage
FROM
TO