

51021251

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH that James L. Gaffney and Terrie Gaffney, husband and wife of 840 W. Woodside Dr., Griffith, Indiana 46319, 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 15 IN GLEN PARK ADDITION TO THE TOWN OF GRIFFITH, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 30 PAGE 39, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

LAWYERS TITLE INS. COMP. ONE PROFESSIONAL CENTER SUITE 215 CROWN POINT, IN 46307 5002M

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 \$ 3,032.64 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 OCTOBER 19, 1992

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 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 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 15TH day of APRIL, 19 91.



James L. Gaffney  
Terrie Gaffney  
ROBERT RECORDS  
MAY 6 9 21 AM '91  
STATE OF INDIANA/S.S. NO. LAKE COUNTY

STATE OF INDIANA, Lake COUNTY, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 15th day of April, 19 91, personally appeared:

James L. Gaffney and Terrie Gaffney

and acknowledged the execution of the foregoing mortgage.

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

Notary Public  
Debbie J. Lucas  
County of Residence: Lake

My Commission Expires: 1-29-93

This instrument prepared by: Barbara Silingas

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