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MERCANTILE NATIONAL BANK
OF INDIANA
HAMMOND, INDIANA

REAL ESTATE MORTGAGE

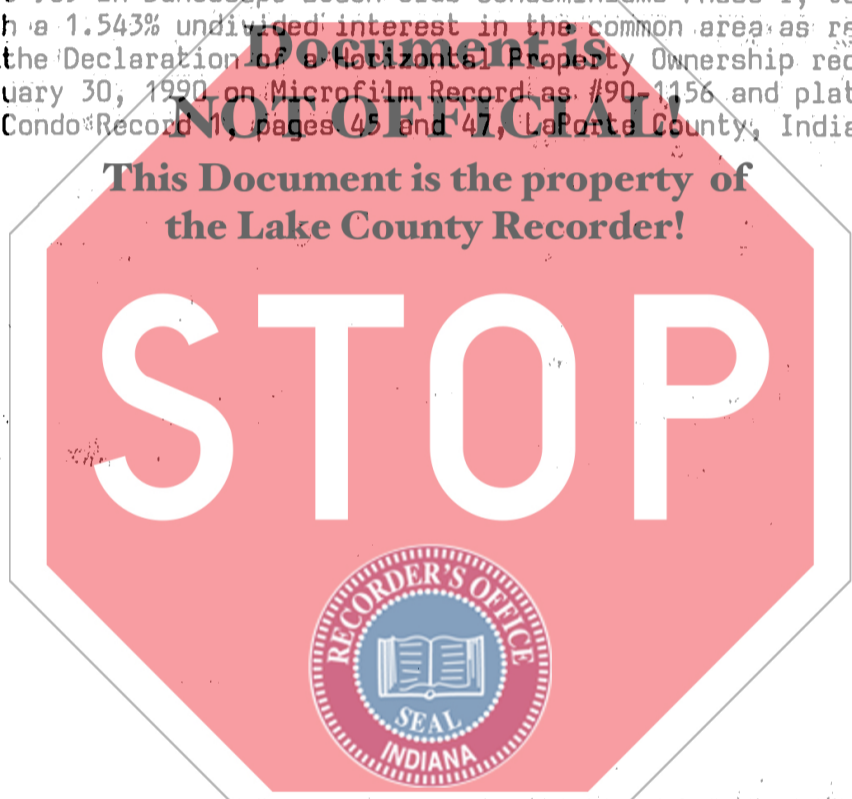
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This Indenture Witnesseth, that Joseph O. Gross and Anita H. Gross, husband and wife

(hereinafter called "Mortgagor"), Mortgage... and Warrant... to MERCANTILE NATIONAL BANK OF INDIANA, Ham-
mond, Indiana, a National Banking Association, organized and existing under and by virtue of the laws of the United
States of America (hereinafter called "Mortgagee") the following described real estate, to-wit:

PARCEL I: Lot 20 in Schilling's Fifth Addition to the Town of Dyer, as per
plat thereof, recorded in Plat Book 39, page 32, in the Office of
the Recorder of Lake County, Indiana.

PARCEL II: Unit 503 in Dunescape Beach Club Condominiums Phase I, together
with a 1.543% undivided interest in the common area as recorded
in the Declaration of a Horizontal Property Ownership recorded
January 30, 1990 on Microfilm Record as #90-1156 and plat recorded
in Condo Record 1, pages 45 and 47, LaPorte County, Indiana.



STATE OF INDIANA, S.S. NO.
LAKE COUNTY
FILED FOR RECORD
MAY 6 9 54 AM '91
ROBERT BOGGS
RECORDER

INDIANA TITLE INSURANCE COMPANY
INDIANA DIVISION

together with all rights, easements, privileges and appurtenances thereunto appertaining and all improvements
now or hereafter placed on said property and all fixtures, equipment and appliances used or in connection with
said improvements, and the rents, issues and profits of said mortgaged premises to secure the payment of Mort-
gagor's indebtedness to Mortgagee in the principal sum of Three Hundred Twenty-Five Thousand
and NO/100----- Dollars (\$ 325,000.00), and interest thereon, evidenced by
Mortgagor's note..., of even date herewith, payable according to the terms thereof, in installments, the last of which
is payable on the 1st day of May, 19 93 which sums of money
hereby secured the Mortgagor agrees to pay, without relief from valuation and appraisal laws, and with at-
torney's fees; and likewise, to secure the performance by Mortgagor of all of Mortgagor's covenants and agreements
herein contained;

1. The Mortgagor will keep all improvements now on said premises, or hereafter erected thereon in a
good state of repair and will not permit any waste thereon and will neither do nor permit to be done upon said premises
anything that might tend to diminish the value thereof.

2. That Mortgagor will pay, before the same become delinquent, all taxes, charges and assessments
of every kind that may be levied on said premises or any part thereof.

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3. That Mortgagor will keep all buildings which are now or may hereafter be placed on said premises, continuously insured against fire, windstorm and such other perils as Mortgagee may require, in such company or companies, and in such form as may be satisfactory to Mortgagee, and in such amount as the Mortgagee may from time to time direct; such policy or policies of insurance to be payable to Mortgagee as its interest may appear and delivered to and held by Mortgagee until the indebtedness hereby secured has been fully paid. In the event of loss or damage, the proceeds of said insurance shall be applied upon the indebtedness hereby secured, in such manner as the Mortgagee may elect, even though the same is not yet due, or the Mortgagee's option may be used for the purpose of making repairs or improvements upon the mortgaged premises.

4. That, in order more fully to protect the security of this mortgage, the mortgagor will pay to the mortgagee, on the first of each month until the note secured hereby is fully paid, a sum equal to the premiums that will next become due and payable on policies of fire and other hazards insurance covering mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the mortgagee) less all sums already paid therefore, divided by the number of months to elapse before one month prior to the date when such premiums, taxes and assessments will become delinquent; such sums to be held by mortgagee in trust to pay said premiums, taxes and special assessments. If the payments made by the mortgagor shall exceed the amount of payment actually made by the mortgagee for taxes or assessments or insurance premiums as the case may be, such excess shall be credited by the mortgagee on subsequent payments to be made the mortgagor. If, however, the monthly payments made by the mortgagor shall not be sufficient to pay taxes and assessments and insurance premiums as the case may be, when the same shall become due and payable, then the mortgagor shall pay to the mortgagee any amount necessary to make up the deficiency on or before the date when such payment of such taxes, assessments or insurance premiums shall be due.

5. That in case the Mortgagor fails to pay any tax, or assessment, or fails to keep the buildings on said premises in good repair and insured as above provided, the Mortgagee may pay such taxes, or assessments, or may redeem said premises from sale for taxes or assessments, make repairs or procure insurance, and may pay, remove or discharge any claim, lien or encumbrance, or may purchase any tax title or claim against said premises, and protect the title and possession thereof, in order to preserve the priority of the lien of this mortgage thereon, and may employ attorneys at law to perform any service connected with the mortgage, or to prosecute or defend any suit affecting or involving this mortgage or the title or possession of said premises, and that all moneys paid for any such purpose and all moneys paid out by the Mortgagee to protect the lien of this mortgage and the security intended to be effected hereby shall be immediately due and payable with interest thereon at the rate of Fourteen and One-Half per cent (14-1/2 %) and become so much additional indebtedness, secured by this mortgage, provided, however, that it shall not be obligatory upon the Mortgagee to advance funds for any of the purposes aforesaid, or to inquire into the validity of such taxes or assessments, or tax sale (the receipts of the proper officers being conclusive evidence of the validity and amount thereof) or into the necessity of such repairs.

6. That if default be made in the performance of any of the covenants or agreements herein or in said note... contained, on the part of the Mortgagor to be kept and performed, then the whole of said indebtedness secured hereby, including all payments for liens, taxes, assessments, insurance, attorney's fees, costs, charges or expenses, shall at the election of the Mortgagee, and without notice of such election, at once become and be due and payable at the place of payment aforesaid, anything in said note or herein to the contrary notwithstanding and thereupon the Mortgagee shall have the right (either with or without process of law, using such force as may be necessary) to enter upon and possess, hold and enjoy said property, and to lease the same or any part thereof upon such terms as it shall deem best, and to collect and receive all the rents, issues and profits thereof, and to make alterations, improvements and repairs, effect insurance, pay taxes, assessments and do all such other things as may be deemed necessary for the proper protection of the property; and the Mortgagee shall have the right to foreclose this mortgage and shall have all the other rights and remedies that the law provides. In the event that any payment provided for in the note... secured hereby shall become overdue for a period in excess of fifteen (15) days, the Mortgagor agrees to pay a "late charge" of five cents (5¢) for each dollar (\$1) so overdue, for the purpose of defraying the expense incident to handling the delinquent payment.

7. That upon commencement of any foreclosure, or at any time thereafter, and prior to the expiration of the time for redemption from any sale of said premises on foreclosure, any court of competent jurisdiction, upon application of the Mortgagee, may appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits therefrom during the pendency of such foreclosure, and until the time to redeem the same from foreclosure sale shall have expired, and out of rents, issues and profits, to make necessary repairs and to keep the said premises in proper condition and repair, and to pay all taxes, or assessments, to redeem from tax or assessment sales, to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage and to pay the expense of the receivership, and said receiver shall apply the net proceeds to the payment of the indebtedness secured hereby, and such receiver shall have all the other usual powers of receivers in such cases.

8. That in case suit be brought to foreclose this mortgage a reasonable sum shall be allowed to the Mortgagee in such proceeding for attorney's fees, title or other expense incident to such foreclosure proceeding, which several sums shall be so much additional indebtedness secured hereby, and shall be recoverable as such whether the suit proceeds to decree or not and shall be included in the decree entered in such foreclosure.

9. That the Mortgagee, at its option, may extend the maturity of the note and indebtedness secured hereby, or any balance due thereon; from time to time, upon written agreement executed by the Mortgagor, for such further periods, at such rate of interest, and upon such conditions as may then be agreed upon, and no such extension, and no forbearance or delay of the Mortgagee in enforcing any of the provisions of this indenture, shall operate to impair the lien thereof or waive any rights accrued or that might accrue hereunder.

10. That in the event the mortgaged property or any part thereof, be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for damages to any property not taken, and all condemnation money so received shall at Mortgagee's election, be applied either to the reduction of the indebtedness hereby secured, or to the repair and restoration of any property so damaged; provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor.

11. That Mortgagor hereby assigns to Mortgagee as additional and collateral security for the indebtedness hereinbefore described, all of the rents, issues and profits accruing under any leases now on said property, or which may hereafter be placed thereon, and all lessees or sub-lessees are hereby directed, upon demand of Mortgagee, to pay said rents, issues and profits direct to Mortgagee, this assignment to become null and void upon release of this mortgage, PROVIDED, however, this assignment shall become effective only upon default by Mortgagor in making payment of any installment of the note... hereby secured or in the performance of any of the terms and conditions of this mortgage.

12. If all or any part of the mortgaged property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenent or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at the Mortgagee's option, declare all sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if; prior to the sale or transfer, Mortgagee and the person or persons to whom the mortgaged property is to be sold or transferred reach agreement in writing that the credit of such person or persons is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request.

13. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that whenever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefore arises.

14. This mortgage also secures the payment of any additional loans made by the Mortgagee at its option to the Mortgagor from this date and all instruments evidencing the same.



DATED at Hammond, Indiana, this 26th day of April, 19 91.

Joseph O. Gross
Joseph O. Gross

Anita H. Gross
Anita H. Gross

State of Indiana }
County of Lake } SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 26th day of April, 1991, personally appeared: Joseph O. Gross and Anita H. Gross and acknowledged the execution of the foregoing mortgage.

Witness my hand and official seal.

Mary Ann Zembala Notary Public
Printed Name Mary Ann Zembala

My Commission Expires: May 1, 1993
My County of Residence: Lake

State of Indiana }
County of Lake } SS:

Before me, the undersigned, a Notary Public in and for said County and State, this _____ day of _____, 19____, personally appeared _____ and _____ and _____, respectively of _____

_____ a corporation, and acknowledged that as such officers, and for and in behalf of said corporation, they signed and delivered said mortgage, and caused the corporate seal of said corporation to be applied thereto, all pursuant to authority given them by the Board of Directors of said corporation.

Witness my hand and official seal.



Printed Name _____ Notary Public

My Commission Expires: _____
My County of Residence: _____

This instrument prepared by Vern F. Holzhall