

81022727

RETURN TO: BANK ONE, MERRILLVILLE, NA
1000 E 80TH PLACE
MERRILLVILLE, IN 46410
BANK ONE, MERRILLVILLE, NA ATT: KIM CHESTER LOAN PROCESSING
Merrillville, Indiana 46410
Date of Execution: 4-19-1991

**EQUITY MONEY SERVICE
REAL ESTATE MORTGAGE**



This mortgage evidences that Peoples Federal Savings and Loan Association, as Trustee under the provisions of a Trust Agreement dated June 23, 1988 and known as Trust 8013, (hereinafter referred to jointly and severally as the "Mortgagors") of Lake County, Indiana (MORTGAGE and WARRANT to BANK ONE, MERRILLVILLE, NA, a national banking association with its main banking office at 1000 E. 80th Place, Merrillville, Indiana 46410 ("BANK ONE"), the following described real estate (the "Mortgaged Premises") in Lake County, Indiana, Apartment A46 in Building 11, Phase III, in Four Seasons Lake-side Condominium Horizontal Property Regime as recorded July 8, 1976 as Document No. 358499, in the Office of the Recorder of Lake County, Indiana, as amended and supplemented by Supplemental Declarations recorded April 7, 1977 as Document No. 400888, recorded October 26, 1977 as Document No. 435747, recorded April 7, 1978 as Document No. 461816, and on September 22, 1978 as Document No. 491993. Together with an undivided 1.1675% interest in the common areas and facilities appertaining thereto, a/k/a: 2529 E. Lakeshore Drive, Crown Point, Indiana.

together with all improvements now or subsequently situated on, or used in connection with the Mortgaged Premises and all rights, privileges, interests, easements and appurtenances pertaining thereto, all fixtures and appliances now or subsequently attached to or used in connection with the Mortgaged Premises, and the rents, issues, income, uses and profits of the Mortgaged Premises.

This mortgage shall serve as notice to any and all persons that Mortgagors and BANK ONE have entered into a certain Equity Money Service Agreement dated April 20, 1991, establishing a line of credit for Mortgagors in the amount of \$ 10,000.00 (the "Equity Money Service Agreement") which may be inspected at the offices of BANK ONE by any interested persons. The terms and provisions of the Equity Money Service Agreement, as the same may be amended from time to time, are incorporated in this mortgage by reference with the same force and effect as though fully set forth herein. The fulfillment and performance of the terms and conditions of the Equity Money Service Agreement are additionally secured by this mortgage. The Equity Money Service Agreement obligates BANK ONE to make future advances to Mortgagors under definite conditions.

MORTGAGORS agree that:

- a. This mortgage shall serve to secure the payment of all indebtedness evidenced by or incurred pursuant to the Equity Money Service Agreement now or in the future, beginning with the date of this mortgage and ending with the close of business on April 20, 2011, 19
- b. Interest on each advance shall accrue from the date made until repayment, at the rates agreed upon in the Equity Money Service Agreement.
- c. All advances shall be evidenced by the Equity Money Service Agreement and shall be payable without relief from valuation or appraisal laws, and with costs of collection to the extent permitted by law. Subject only to Mortgagors' billing error rights, the indebtedness secured by this mortgage from time to time shall be determined by BANK ONE's books and records.
- d. The word "advances" as used in this mortgage shall mean loans of money. In the event of any conflicts or inconsistencies between the terms of this mortgage and the terms of the Equity Money Service Agreement, the terms of the Equity Money Service Agreement shall control.

Mortgagors jointly and severally covenant and agree with BANK ONE that:

1. Mortgagors will pay all indebtedness secured by this mortgage when due, as provided in the Equity Money Service Agreement and in this mortgage, with attorneys' fees, and without relief from valuation or appraisal laws.
2. The lien of this mortgage is prior and superior to all other liens and encumbrances against the Mortgaged Premises, except that certain mortgage described as follows: from Bank One to Peoples Bank dated June 23, 1988 in the original amount \$46,000.00 (the "Prior Mortgage"). Mortgagors agree to pay all sums when due and to fully abide by all terms and conditions of the Prior Mortgage.
3. Mortgagors will not further encumber nor permit any mechanics' or materialmen's liens to attach to the Mortgaged Premises.
4. Mortgagors will keep the Mortgaged Premises in good repair, will maintain and pay taxes thereon, and will pay all taxes and assessments levied or assessed against the Mortgaged Premises or any part thereof when due.
5. Mortgagors will obtain from insurance companies acceptable to BANK ONE, and keep in effect adequate insurance against loss or destruction of the Mortgaged Premises on account of fire, windstorm and other hazards in amounts as required by BANK ONE. The insurance policies shall contain clauses making all sums payable to BANK ONE, the prior Mortgagee, and to the Mortgagors as their respective interests may appear. Mortgagors shall provide BANK ONE with certificates evidencing the required insurance coverage.
6. BANK ONE may, at its option, advance and pay all sums necessary to protect and preserve the security given by this mortgage by appropriate debit to the Equity Money Service credit line or otherwise. All sums advanced and paid by BANK ONE shall become a part of the indebtedness secured by this mortgage and shall bear interest from date of payment at the same rate as all other indebtedness evidenced by the Equity Money Service Agreement. Such sums may include, but are not limited to: (i) insurance premiums, taxes, assessments, and liens which are or may become prior and senior to this mortgage; (ii) the cost of any title evidence or surveys which in BANK ONE's discretion may be required to establish and preserve the lien of this mortgage; (iii) all costs, expenses and attorneys' fees incurred by BANK ONE with respect to any and all legal or equitable actions which relate to this mortgage or to the Mortgaged Premises; (iv) the cost of any repairs to the Mortgaged Premises deemed necessary or advisable by BANK ONE; and (v) any sums due under the Prior Mortgage.
7. BANK ONE shall be subrogated to the rights of the holder of each lien or claim paid with monies secured by this mortgage and, at its option, may extend the time of payment of any part or all of the indebtedness secured by this mortgage without in any way impairing its lien or releasing Mortgagors from liability. If any default shall occur in the payment of any installment of indebtedness secured by this mortgage, or in the performance of any covenant or agreement of Mortgagors under this mortgage or the Equity Money Service Agreement or the terms and conditions of the Prior Mortgage, or if Mortgagors abandon the Mortgaged Premises, or are adjudged bankrupt, or if a trustee or receiver is appointed for Mortgagors or for any part of the Mortgaged Premises, then and in any such event, to the extent permitted by law, all indebtedness secured by this mortgage shall, at BANK ONE's option, become immediately due and payable without notice, and this mortgage may be foreclosed accordingly. BANK ONE's waiver of any default shall not operate as a waiver of other defaults. Notice by BANK ONE of its intention to exercise any right or option under this mortgage is hereby expressly waived by Mortgagors, and any one or more of BANK ONE's rights or remedies may be enforced successively or concurrently. Any delay in enforcing any such right or remedy shall not prevent its later enforcement so long as Mortgagors remain in default. In the event of the foreclosure of this mortgage all abstracts of title and all title insurance policies for the Mortgaged Premises shall become the absolute property of BANK ONE.
8. If all or any part of the Mortgaged Premises or any interest in the Mortgaged Premises is sold or transferred by Mortgagors by deed, conditional sales contract or any other means without the prior written consent of BANK ONE, BANK ONE may, at its option, declare all sums secured by this mortgage to be immediately due and payable.
9. All rights and obligations of Mortgagors shall extend to and be binding upon their several heirs, representatives, successors and assigns, and inure to the benefit of BANK ONE, its successors and assigns. In the event this mortgage is executed by only one person, corporation, or other entity, word "Mortgagors" shall mean "Mortgagor" and the terms and provisions of this mortgage shall be construed accordingly.

Peoples Federal Savings and Loan Association, as Trustee under the provisions of a Trust Agreement dated June 23, 1988 and known as Trust 8013.

By: _____ Mortgagor

Mortgagor

STATE OF INDIANA
FILED FOR
MAY 14 10 54 AM '91
ROBERT J. BURNETT
RECORDER

STATE OF INDIANA
COUNTY OF Lake
Before me, a Notary Public in and for said County and State, this 20th day of April personally appeared _____

and acknowledged the execution of the foregoing mortgage.
I certify that I am not an officer or director of BANK ONE.
WITNESS my hand and Notarial Seal.

Signature: See Attached
Printed Name: _____
Notary Public

My Commission Expires: _____
My County of Residence is: _____

This instrument was prepared by:
Michael Smith, An Officer of Bank One, Merrillville, NA

TICOR TITLE INSURANCE
Crown Point, Indiana

74-545-1



80082

Attachment to mortgage to Bank One
for \$ 10,000.00 to Land Trust # 8013. This
mortgage is executed by Peoples Bank, A Federal Savings Bank, not
personally but as Trustee as aforesaid, in the exercise of the power
and authority conferred upon and vested in it as such Trustee, and it
is expressly understood and agreed by the mortgage herein and by
every person now or hereafter claiming any right or security
hereunder that nothing contained herein or in the note secured by
this mortgage shall be construed as creating any liability on Peoples
Bank, A Federal Savings Bank or on any of the beneficiaries under
said trust agreement personally to pay said note or any interest that
may accrue thereon, or any indebtedness accruing hereunder or to
perform any covenants either express or implied herein contained, all
such liability, if any, being expressly waived, and that any recovery
on this mortgage and the note secured hereby shall be solely against
and out of the property hereby conveyed by enforcement of the
provisions hereof and of said note, but this waiver shall in no way
affect the personal liability of any co-signer, endorser or guarantor
of said note.

PEOPLES BANK, A FEDERAL SAVINGS BANK,
not personally

but as Trustee under the provisions
of a Trust Agreement dated June 23,
1988 and known as Trust
No. 8013

Document is
NOT OFFICIAL!

This Document is the property of
the Lake County Recorder

ATTEST:

BY:

Linda L. Baker
Linda L. Baker
Assistant-Secretary

Frank J. Bochnowski
Vice-President and Trust Officer

State of Indiana)

County of Lake)

SS:

I, Joyce M. Barr, a Notary Public in and for said County in
the State aforesaid, DO HEREBY CERTIFY that Frank J. Bochnowski
and Linda L. Baker, of PEOPLES BANK, A FEDERAL SAVINGS BANK, a
United States Corporation, personally known to me to be the same
persons whose names are subscribed to the foregoing instrument as
such Vice-President and Trust Officer and Assistant Secretary,
respectively, appeared before me this day in person and acknowledged
that they signed and delivered the said instrument as their own free
and voluntary acts, and as the free and voluntary act of said United
States Corporation, as Trustee, for the uses and purposes therein set
forth.

GIVEN under my hand and Notarial Seal this 22ND day
of April, 1991.

My Commission Expires:

March 11, 1991

Joyce M. Barr
Joyce M. Barr

Notary Public

Resident of Lake

County

