

91023684

MERCANTILE NATIONAL BANK

OF INDIANA

HAMMOND, INDIANA

7227 Calumet Ave.

Hammond, IN 46324

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That

Lester D. Petty & Willie Mae Petty

STATE OF INDIANA
LAKE COUNTY
FILED
MAY 17 11 42 AM '94
ROBERT HUBB ENGLISH
RECORDER

of Lake County, in the State of Indiana

Mortgage and Warrant to Mercantile National Bank of Indiana, a Corporation organized and existing under the laws of the United States of America of Lake County, in the State of Indiana, the following described Real Estate in Lake County, in the State of Indiana, as follows, to-wit:

Situated in the City of Gary, County of Lake, and State of Indiana, and is further described as follows:

The South 40 feet of Lot 1 and the North 40 feet of Lot 2 in Block 4 in First Subdivision to Oakington Park, in the City of Gary, as per plat thereof, recorded in Plat Book 11 page 12, in the Office of the Recorder of Lake County, Indiana. More commonly known as: 4008 Pierce St. Gary, In. 46408

together with the tenements, appurtenances and rights thereunto belonging, together with the rents therefrom, to secure the payment of one promissory note, of even date, in the amount of Five thousand one hundred & eighty nine dollars & 40/100 DOLLARS, (5189.40), made and executed by the mortgagor, payable to the order of the mortgagee, in accordance with the terms as set out in said promissory note.

In the event of a proceeding to foreclose this mortgage, the Mortgagor agrees to pay reasonable attorneys fees and such other expenses necessarily a part of such proceeding.

The lien of this mortgage shall include all equipment and appliances located on said real estate whether now or hereafter attached to or used in said real estate. In the event of a foreclosure, the Mortgagee may apply for a Receiver who shall take possession of the above real estate, and collect the rents therefrom, and complete said structure, and such receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to discharge the indebtedness due and the mortgagor s expressly agree to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay any one of said notes, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said notes are to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until all of said notes are paid, said mortgagor will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee, as t heir interest may appear and the policy duly assigned to the mortgagee, in the amount of Five thousand one hundred & eighty nine dollars Dollars & 40/100 and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with 2% per cent interest thereon, shall be a part of the debt secured by this mortgage. over rate stated note

In Witness Whereof, the said mortgagor has hereunto set their hands and seal this 6 day of May 19 91

Lester D. Petty (Seal) Willie Mae Petty (Seal)

STATE OF INDIANA, Lake COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 6 day of May 19 91, came

Lester D. Petty & Willie Mae Petty

and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission expires 10/9/94

Linda Harwood Notary Public
County of Residence: Lake

This instrument prepared by: K. Ryba

County of Residence: Lake

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