

91024152

MORTGAGE

THIS INDENTURE WITNESSETH, THAT THE MORTGAGOR Janie L. Roberson formerly known as Janie L. Ledbetter, and Daron Roberson, as joint tenants (whether one or more), of 569 Ellsworth St. Gary,

7207 Calumet Ave. Hammond, Indiana MORTGAGES AND WARRANTS to the Mortgagee, MERCURY FINANCE COMPANY of INDIANA of 7207 Calumet Ave. Hammond, Indiana to secure the payment of a certain promissory note in the amount of \$3687.84 executed by the Mortgagor, bearing even date herewith, payable not later than April 10, 1994, to the order of Mortgagee; any extensions, renewals, or modifications of said note, and any sums advanced or expenses incurred by Mortgagee pursuant to this mortgage, including without limitation, costs of collection allowed by law, (hereinafter the "indebtedness") the following described Real Estate:

Lot twenty six (26) except the North eight feet in block five (5) in resubdivision of Gary Land Companies sixth subdivision, Plat Book 14, page 21 in Lake County, Indiana.

situated in the County of Lake in the State of Indiana together with all privileges, easements and appurtenances, all rents and profits, all awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures (all called the "Property"); hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of this State.

Mortgagor shall keep the improvements on the Property insured against any loss or damage occasioned by fire, extended coverage perils and such other hazards as Mortgagee may require, through insurers approved by Mortgagee, in amounts not less than the unpaid balance of the indebtedness plus any other indebtedness secured by the Property, without co-insurance. The policies shall contain the standard mortgage clause in favor of Mortgagee and, unless Mortgagee otherwise orders in writing, the original or, if this is not a first mortgage, a certificate or memorandum copy of all policies covering the Property shall be deposited with Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. If this is a first mortgage, Mortgagee may adjust or compromise any claim and all proceeds from such insurance shall be applied, at Mortgagee's option, to the installments of the Note in the inverse order of their maturities or to the restoration of the improvements on the Property.

Mortgagor covenants that at the time of execution hereof there are no liens or encumbrances on the Property except Calumet Securities to keep the Property free from other liens and encumbrances superior to the lien of this mortgage; to keep the Property in good and tenable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures; not to commit waste or permit waste to be committed upon the Property; not to remove, demolish or materially alter any part of the Property without Mortgagee's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility; to comply with all laws, ordinances and regulations affecting the Property; to permit Mortgagee and its authorized representatives to enter the Property at reasonable times to inspect it and, at Mortgagee's Option, repair or restore it; if this is a first mortgage, to pay Mortgagee sufficient funds at such times as Mortgagee designates, to pay the estimated annual real estate taxes and assessments on the Property and all property insurance premiums (hereinafter "Escrow"); if not designated to be paid to Escrow, to pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, and to pay the property insurance premiums when due. Upon Mortgagor's failure to perform any duty herein, Mortgagee may, at its option and without notice, perform such duty, including without limitation paying any amount and the cost of such performance shall be due on demand and secured by this mortgage, bearing interest from date incurred until date paid at the higher of the annual percentage rate disclosed on the note of even date herewith or the highest rate allowed by law. No interest will be paid on funds held in Escrow and they may be commingled with Mortgagee's general funds.

Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens thereon, may release any part of the Property or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the indebtedness and mortgage and without in any way affecting the priority of the lien of this mortgage, to the full extent of the indebtedness remaining unpaid hereunder, upon any part of the security not expressly released, and may agree with any party obligated on the indebtedness or having any interest in the security described herein to extend the time for payment of any or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to said lien.

Upon default by Mortgagor in any term of an instrument evidencing part or all of the indebtedness; upon Mortgagor or a surety for any of the indebtedness ceasing to exist; becoming insolvent or a subject of bankruptcy or other insolvency proceedings; or upon breach by Mortgagor of any covenant or other provision herein, all the indebtedness shall at Mortgagee's option be accelerated and become immediately due and payable; Mortgagee shall have all lawful remedies, including foreclosure, but failure to exercise any remedy shall not waive it and all remedies shall be cumulative rather than alternative; and in any suit to foreclose the lien hereof or enforce any other remedy of Mortgagee under this mortgage or any instrument evidencing part or all of the indebtedness, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee. Relief from any valuation or appraisal laws is hereby waived.

Mortgagee may waive any default without waiving any other subsequent or prior default by Mortgagor. Upon the commencement or during the pendency of a suit to foreclose this mortgage, or enforce any other remedies of Mortgagee under it, without regard to the adequacy of the Property as security, the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property, and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct. Invalidity or unenforceability of any provision of this mortgage shall not affect the validity or enforceability of any other provision. The covenants and agreements of all Mortgagors are joint and several. This mortgage benefits Mortgagee; its successors and assigns, and binds Mortgagor(s) and their respective heirs, executors, administrators, successors and assigns.

The undersigned acknowledge receipt of an exact copy of this mortgage.

DATED March 26, 19 91

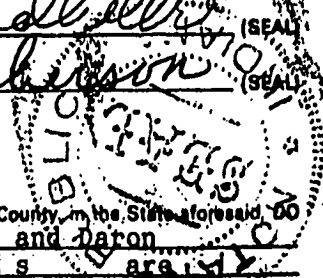
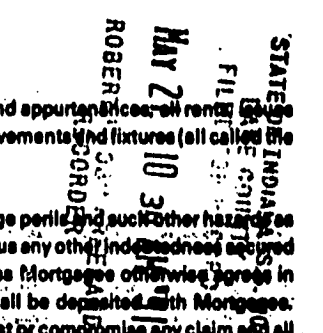
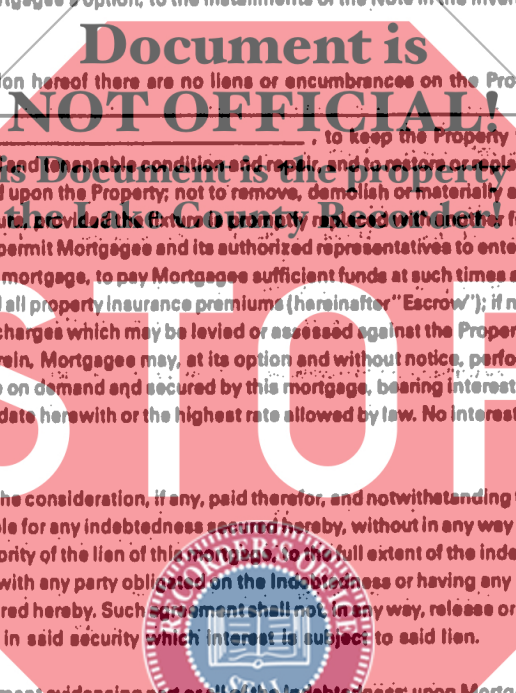
Janie L. Ledbetter  
Daron Roberson

STATE OF INDIANA )  
COUNTY OF Lake )SS.

I, Kim M. Dziadon in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That Janie L. Roberson, formerly known as Janie L. Ledbetter, and Daron Roberson, as joint tenants personally known to me to be the same person S whose name S are S subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notary seal, this 26th day of March, 19 91

This instrument prepared by: Diane L. Sayger My commission expires: April 15, 1994



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