

91024718

MERCANTILE NATIONAL BANK

OF INDIANA

HAMMOND, INDIANA

P.O. Box 249

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That **David C. Jensen**

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:

UNIT 11, SPRINGWOOD CONDOMINIUM HORIZONTAL PROPERTY REGIME, RECORDED DECEMBER 7, 1981 AS DOCUMENT NOS. 652819 AND 652821 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AS AMENDED BY DOCUMENT NOS. 676578 AND 676579 RECORDED AUGUST 3, 1982, AND BY DOCUMENT NOS. 682108 AND 682109 RECORDED SEPTEMBER 24, 1982 AND BY DOCUMENT NOS. 718776 AND 718777 RECORDED AUGUST 1, 1983 AND BY DOCUMENT NOS. 724232 AND 724233 RECORDED SEPTEMBER 7, 1983, AND BY DOCUMENTS RECORDED FEBRUARY 29, 1984 AS DOCUMENT NOS. 747274 AND 747278 AND BY DOCUMENTS RECORDED AUGUST 14, 1984 AS DOCUMENTS NOS. 768704 AND 768705, AND AS FURTHER AMENDED, TOGETHER WITH AN UNDIVIDED INTEREST IN THE REAL ESTATE APPERTAINING THERETO.

together with the tenements, appurtenances and rights thereunto belonging, together with the rents therefrom, to secure the payment of one promissory note, in even date, in the amount of **Forty Nine Thousand Dollars and 00/100 DOLLARS, (\$49,000.00)**, 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, including any amendments and renewals thereof.

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 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 his interest may appear and the policy duly assigned to the mortgagee, in the amount of **Forty Nine Thousand Dollars and 00/100 Dollars**, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with **two** per cent interest thereon, shall be a part of the debt secured by this mortgage.

In Witness Whereof, the said mortgagor has hereunto set his hands and seal this **20th** day of **May** 19**91**

David C. Jensen (Seal)
David C. Jensen (Seal)
(Seal)

STATE OF INDIANA, S.S. NO. _____
LAKE COUNTY, INDIANA
ROBERT J. [unclear] RECORDER
MAY 23 8 58 AM '91

STATE OF INDIANA, **LAKE** COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this **20TH** day of **May** 19**91**, came **David C. Jensen**



and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.
Evelyn Leonakis Notary Public
Evelyn Leonakis

My Commission expires **8/28/92**

This instrument prepared by: **JPE/dg**

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