

91024868

REAL ESTATE MORTGAGE

This Indenture Witnesseth that ALVIN PICKENS and EMILE PICKENS, individually and as Husband and Wife, of 3740 Tyler St., Gary, Lake County, Indiana, as MORTGAGOR(S) Mortgages and Warrants to EMMA HARRIS and ETHEL KEY, of Gary, Lake County, Indiana, as MORTGAGEES the following real estate in Lake County, State of Indiana, particularly described as follows:

The East 80 feet of the West 160 feet of the North 1/2 of Lot 104 in Wildwood Subdivision, in the City of Gary, as per plat thereof, as recorded in Plat Book 25, Page 27 in the Office of the Recorder of Lake County

Commonly Known as 3721 W. Twenty Fourth Av.

together with all rights, title and interests of Mortgage in and to: (i) All rights, privileges, interests, tenements, hereditaments, easements and appurtenances in any way now or hereafter pertaining to the Real Estate; (ii) All buildings and other improvements of every kind and description now or hereafter placed on the Real Estate together with all fixtures, machinery and other articles of personal property now or hereafter attached to or regularly used in connection with the Real Estate, and all replacements thereof; (iii) All extensions, improvements, betterments, substitutes, replacements, renewals, additions and appurtenances of or to the Easements or Improvements; (iv) rents, profits and other income which may be derived therefrom, including all payments made in connection with leases, subleases and other agreements affecting the Real Estate, Easements, Improvements or Additions; and (v) All awards, payments or proceeds of conversion, whether voluntary or involuntary, of any of the foregoing, including, without limitation, all insurance, condemnation and tort claims.



This Mortgage is given to secure performance by Mortgagor of the covenants and agreements contained in this Mortgage and :

A. To secure the payment, when the same shall become due, of the following indebtedness of even date herewith: Installment Promissory Note in the amount of SIX THOUSAND DOLLARS (\$6,000), dated May 7, 1991, executed and delivered by Alvin Pickens and Emile Pickens (hereinafter referred to jointly and severally as "Borrower") to Mortgagee; said Note to be paid in monthly installments of \$100 per month, commencing on June 1, 1991, and a like sum to be paid on the first day of each month thereafter, until the full sum of said note is paid.

B. Also securing any renewal or extension of such indebtedness;

C. Also securing all future advances to the full amount of this mortgage;

D. Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

Luci L Horton  
4445 B'way  
Gary 46409

STATE OF INDIANA/S.S. NO.  
LAKE COUNTY  
FILED SECOND

1200

Mortgagor(s) further covenants and agrees as follows:

1. Mortgagors covenant and agree to promptly pay the principal of the Primary Debt and the other Indebtedness, as and when the payment(s) thereof become due, all without relief from valuation and appraisal laws and with Attorneys' fees.

2. Mortgagor shall keep the Mortgaged Property in good condition and repair, without waste, and free from encroachments and from mechanic's or materialman's lien or claims for lien not expressly subordinated to this Mortgage; and pay when due any indebtedness which may be secured by a lien or charge on the Mortgaged Property, whether or not superior to the lien of this mortgage.

3. Mortgagor covenants and warrants that the Mortgaged Property is and will remain free from liens and encumbrances, except only mortgages and liens in favor of Mortgagee.

4. Mortgagor will keep the Mortgaged Property insured against loss by fire, extended casualty, vandalism, malicious mischief and such other hazards as reasonably may be required from time to time by Mortgagee for the benefit and protection of Mortgagee, including comprehensive and contractual liability coverages. The property thereunder shall be payable to Mortgagee pursuant to standard noncontributing mortgage endorsements in favor of Mortgagee. Any monies received as payment for any loss under any of the Required Insurance paid over to Mortgagee may be applied, at the option of Mortgagee, either to the repayment of any portion, as Mortgagee may select, of the Indebtedness, without premium, or to the reimbursement of Mortgagor for expenses incurred by Mortgagor in the restoration or repair of the Mortgaged Property. Proceeds paid or payable to Mortgagee of the Required Insurance shall be applied to restoration of the Mortgaged Property in such fashion as Mortgagee reasonably may require.

5. Mortgagor will pay and discharge or cause to be paid and discharged when due, and before any penalty attaches, all taxes, including real and personal property taxes, general and special assessments, water and sewer rents or assessments, and all other governmental and municipal charges and impositions of any kind imposed upon or assessed against Mortgagor or the Mortgaged Property, or any part thereof, or arising in respect of the occupancy, use or possession thereof.

6. Mortgagee may, at Mortgagee's option, but without any duty or obligation of any sort to do so and without in any way waiving or relieving any default by Mortgagor, make any payment and perform any act required of Mortgagor by this Mortgage, including but not limited to, payment of insurance premiums, taxes, assessments, repair expenses and prior liens and encumbrances. All expenses so incurred, including reasonable attorneys' fees and any other reasonable expenses incurred by Mortgagee to protect the Mortgaged Property shall constitute Advancements and shall be immediately due and payable by Mortgagor.

7. If all or any part of the Mortgaged property is taken or damaged pursuant to an exercise, or threat of exercise, of the power of eminent domain, the proceeds of any award or compensation actually received--after deduction therefrom of all costs and expenses including reasonable attorneys' fees incurred in connection with the taking--at the Mortgagee's option, shall be applied in part or entirely to payment of the Indebtedness or to restoration of the Mortgaged Property.



8. Time is of the essence of this Mortgage. Upon the occurrence of any "Event of Default" (as hereafter defined), and at any time thereafter, then, in any and every such case, the entire Indebtedness shall, at the option of Mortgagee, become immediately due and payable without any notice, presentment, demand, protest, notice of protest, or other notice of dishonor or demand of any kind, all of which are hereby expressly waived by Mortgagor, and Mortgagee shall have the right immediately to foreclose the mortgage lien created by this Mortgage against the Mortgaged property, to enforce every other security interest created by this Mortgage and to institute any action, suit or other proceeding which Mortgagee may deem necessary or proper for the protection of its interests. The following shall each constitute an "Event of Default" for purposes of this Mortgage:

(a) Default: (i) in the payment when due of any of the Indebtedness, or (ii) in the performance of any covenant or term of this Mortgage;

(b) Any part of the Mortgaged Property or all or any substantial part of the property or assets of Borrower is placed in the hands of any receiver or trustee, or Borrower consents, agrees or acquiesces to the appointment of any such receiver or trustee; or Mortgagor becomes the subject of an order of the United States Bankruptcy Code, takes any action to obtain relief under the Bankruptcy Code, files an answer admitting bankruptcy or insolvency or in any manner is adjudged bankrupt or insolvent.

9. All expenses which may be paid or incurred by or on behalf of Mortgagee in connection with the foreclosure of this Mortgage, including reasonable attorneys' fees, shall constitute Advancements, shall be immediately due and payable by Mortgagor, with interest thereon, and shall be allowed and included as Indebtedness in the judgment for sale.

10. Each and every right, power and remedy conferred upon or reserved to Mortgagee in this Mortgage is cumulative and shall be in addition to every other right, power and remedy given in this Mortgage or now or hereafter existing at law or in equity. No delay or omission of Mortgagee in the exercise of any right, power or remedy shall be construed to be a waiver of any Event of Default or any acquiescence therein.

11. All notices pursuant to this Mortgage shall be in writing, and shall be deemed to have been sufficiently given or served for all purposes when presented personally or sent by registered or certified United States mail, addressed to Mortgagor at the following address: 3740 Tyler Street, Gary, Indiana 46408.

12. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor, and any extension of time on this Mortgage by Mortgagee or his assigns, shall not operate to cause a loss of the priority of this Mortgage over any junior lien.

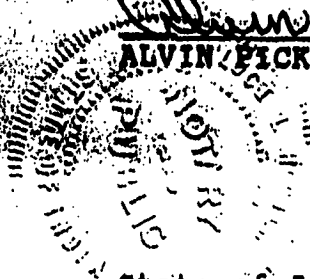
13. All terms of this mortgage shall be binding on each and all successors in ownership of real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.

IN WITNESS WHEREOF, Mortgagors have executed this Mortgage this 7th day of May, 1991.

Mortgagors:

Alvin Pickens  
ALVIN PICKENS, Mortgagor

Emile Pickens  
EMILE PICKENS, Mortgagor



State of Indiana, Lake County, ss:

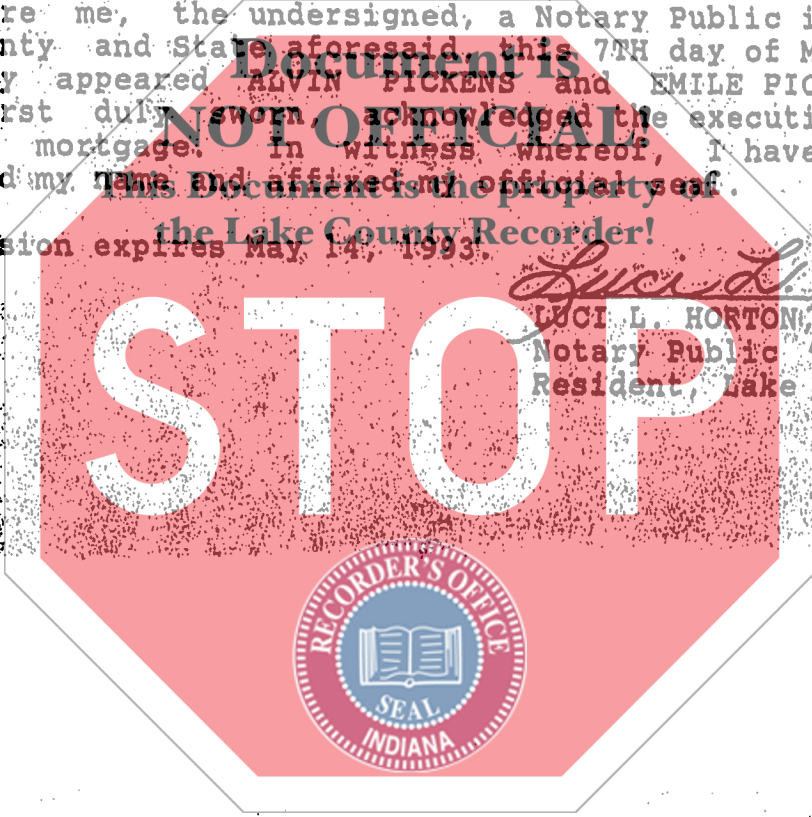
Before me, the undersigned, a Notary Public in and for said County and State aforesaid, this 7TH day of MAY, 1991, personally appeared ALVIN PICKENS and EMILE PICKENS, who being first duly sworn, acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My commission expires May 14, 1993.

the Lake County Recorder!

Luci L. Horton

LUCI L. HORTON  
Notary Public  
Resident, Lake County



This instrument prepared by: Luci L. Horton  
Attorney at Law  
4445 Broadway  
Gary, Indiana 46409

