

9200641-4

MERCANTILE NATIONAL BANK

OF INDIANA
HAMMOND, INDIANA

Real 749

16325

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That

Rodrigo R. Panares

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:

THE WEST 70 FEET OF LOT 2 AND THE WEST 40 FEET OF THE WEST 123 FEET OF THE EAST 130 FEET OF LOT 2, BLOCK 2, IVANHOE, IN THE CITY OF HAMMOND, AS SHOWN IN PLAT BOOK 19, PAGE 20, IN LAKE COUNTY, INDIANA

Document is

NOT OFFICIAL!

together with the tenements, appurtenances and rights therunto belonging, together with the rents therefrom, to secure the payment of one promissory note, of even date, in the amount of Eighteen Thousand Dollars & 00/100 DOLLARS, (\$ 18,000.00), this document is the property of the mortgagee, in accordance with the terms as set out in said promissory note, including any extensions and renewals thereof.

the Lake County Recorder!

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 Eighteen Thousand Dollars & 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.

over the rate stated on the note
In Witness Whereof, the said mortgagor has hereunto set his hands and seal this 22nd day of January 1992

Rodrigo R. Panares

(Seal) (Seal)

(Seal) (Seal)

(Seal) (Seal)

STATE OF INDIANA, COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this

22nd day of January 1992, came

Rodrigo R. Panares

and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission expires May 23, 1995

Rose Marie Coros
Rose Marie Coros

Notary Public

This instrument prepared by: AJL/Derri L. Gibson

600