

91066455

MERCANTILE NATIONAL BANK

OF INDIANA

HAMMOND, INDIANA

P.O. Box 249
Hammond, IN 46325

Attn: Rose Coros

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That Russell A. Bearby and Bertha A. Bearby, husband and wife

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2 9 23 AM '88
RECORDED

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 A-1, 1307 Brookside Drive, Twin Creek Condominiums, a Horizontal Property Regime, as recorded as Document Nos. 732615 and 732616, under the date of November 4, 1983, and amended by Amendment to Declaration recorded December 5, 1983 as Document No. 736310 and as amended by Second Amendment to Declaration recorded January 13, 1984 as Document Nos. 741199 and 741200, and as amended by Third Amendment to Declaration of Condominium recorded March 2, 1984, as Document Nos. 747563 and 747564, and as amended by Fourth Amendment to Declaration of Condominium recorded September 10, 1984, as Document Nos. 771848 and 771849, and as amended by Fifth Amendment to Declaration of Condominium recorded May 13, 1986 as Document Nos. 853631 and 853632, in the Recorder's Office of Lake County, Indiana, and the undivided interest in the common elements appertaining thereto.

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 Seven Thousand, Five Hundred and No/100 DOLLARS, (\$7,500.00); 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 extensions or 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 mortgagors 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 their interest may appear and the policy duly assigned to the mortgagee, in the amount of Seven thousand five hundred and No/100 Dollars, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with ** per cent interest thereon, shall be a part of the debt secured by this mortgage. **2% over the rate stated in the note.

In Witness Whereof, the said mortgagor ha hereunto set hands and

seal, this Ninth day of December 1991
Russell A. Bearby (Seal) Bertha A. Bearby (Seal)
(Seal) (Seal)
(Seal) (Seal)

STATE OF INDIANA, COUNTY, ss:



Before me, the undersigned, a Notary Public in and for said County, this 9th day of December 1991, came Russell A. Bearby and Bertha A. Bearby, Husband and Wife

and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission expires May 23, 1995 Rose Marie Coros Notary Public

This instrument prepared by: Julie Pazdur

MNB 229 ***Subject to: Covenants, conditions and restrictions of record; Declaration of Condominiums; located private and public utility easements, if any; party wall and party driveway easements and agreements, if any; general real estate taxes for second Installment, 1987 and 1988.

600 ck