163455

Gainer Bank, National Association, 38: Box 209, Gary, Indiana 46402

Jicon/cp/6m

GAINER BANK

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92012394

Mortgage

This Mortgage, made	the 27t	h day of F	ebruary		, ₁₉ _92,				
Witnesseth, Th	at <u>G</u> e	orge_llanser	Jr. and	Derla G	ross, hu	sband_and	wife		
hereinafter called Mortg assigns, called Mortgage and State ofIndian	e. the property	situated in the C	itv c					successo Lake	ors and:
9	Young's Plat Boo	nd the East Highlands, ok 15, page Inty, Indian	as per pl 15, in th	at ther	eof, rec	orded in	of		
							ROBERT R	5	***
							찚	w	FILED
				4			000	12	716
			cum	ent	15		3)E	C/T	300
		NOT	OFT	TOT	ATI		m	الماسية جيسية	55
Including all build appurtenances and all of mainder and remainders attached to or used in co GAINER BANK, and is to	dings and imp	rovements thereo	n or that may h	nereafter be	erected there	on, together w	vitisthe he	reditamer	ره آنځ ۱ts and خوns, re
mainder and remainders	s, repts, issues	and profits therec	f, and all plum	bing, heatin	ig and lighting	fixtures and e	quipment	now or he	reafter
GAINER BANK, and is to	secure the per	formance of the co	e Count	V Rec	order	ent of the princ	cipal sum o	in menuc f	nieu to
One Hundred Six	ty One Th	ousand Six	Hundred a	nd 00/1	100		=	DO	LLARS,
and interest thereon on									
issory note bearing ever being executed by said A	i dat <mark>e here</mark> with Mort <mark>gagor.</mark>	i, and interest afte	r maturity at/th	e rate of	21%	_ percent per	annum unt	il paid, sa	id note
The indebtedness valuation and appraiser hereby".	s evidenced by nent laws and	the promissory rewith attorney fee	ote and other, s, under the to	sums that nerms hereof	nay become d , are hereinaf	ue the Mortga ter referred to	gee, all wit as "indeb	hout relie tedness s	ef from ecured
This Mortgage is a existing at this time or cr	lso given to sec reated at any ti	cure the payment of me in the future.	fall other inde	otedness or	liability of the I	mortgagor to C	AINER BAN	IK, which	may be
And the said Mor	tgag <mark>or does c</mark> o	venant and agree t	o and with sate	Mortgagee	, as follows:				
1. That the Mortga sions hereof.	igor will pay th	e Mortgagee all ind	debiedness sec	ured hereby	in accordance	e with the term	s of said no	ite and the	e provi-
2: That said Mortg ises before any penalty i gaged Premises which m	for non-payme	II taxes, assessment of attached theret y affect the securit	e, and all levies	, tax levies (charges levied or liens which	against or aff may be made	ecting the A or placed a	Aortgaged Igainst the	i Prem- a Mort-
3. That said Morty ments thereon in good a affecting said premises, nature not provided by t notice to the Mortgagor, Mortgaged Premises to t be necessary therefor an be limited to, the failure	repair, and pro- and should sai he Mortgagor, enter or cause the extent that in dit shall be the	id Mortgaged Pren the Mortgagee, be entry to be made t the Mortgagee ma e sole judge of the	all laws, ordin nises or any pa ing made sole j pon said Mort y deem necessa amount necess	ances, regul t thereof re udge of the gaged Premi iry; and may sary to be pa	lations and rec quire inspecti necessity there ises, and inspe- pay such sum ild. Waste, for	quirements of a con, repair, care of a con, repair, with cot, repair, protes of money as the purposes h	any govern e or attentic out obligati ect, care for the Mortga ereof, shall	mental au on of any on to do s or mainta gee may d include,	thority kind or o, after ain said leem to but not

- 4. The Mortgagor will keep all buildings and improvements now or hereafter placed on the Mortgaged Premises Insured against loss and damage by fire and other hazards, casualties and contingencies with insurers, and in the amount and manner approved by the Mortgagee, with insurance money in case of loss made payable by the policies to the Mortgagee as its mortgage interest may appear, and deliver all such policies to the Mortgagee with premiums fully prepaid.
- 5. That if default be made in the payment of any taxes, assessments or other governmental charges assessed against the Mortgaged Premises, or in the payment of levies or tax liens made or levied against the Mortgaged Premises, or in procuring and maintaining insurance required to be maintained on said Mortgaged Premises or paying the premiums therefore, or in keeping the buildings and improvements in good repair, or in providing for the repair, care or attention of the Mortgaged Premises, or complying with the laws, ordinances, regulations and requirements of any governmental body affecting the Mortgaged Premises, or in keeping any other agreement herein contained, the Mortgagee may pay said taxes, assessments and other governmental charges affecting the Mortgaged Premises, may effect such insurance and pay the premiums therefor, make or cause such necessary repairs, care or attention to be given the Mortgaged Premises, may procure abstracts, title searches and tax histories and may cause any one or more of them to be extended from time to time, and the moneys paid for any one or more or all of said purposes shall from the time of payment be due and payable to the Mortgagee with interest thereon at the per annum rate in effect on the Note at the time an advance is made under this paragraph and shall become part of the indebtedness secured hereby.
- 6. Should any right, title or interest in the Mortgaged Premises or any part thereof at any time be superior to the right, title and interest of the Mortgagee, or should any tax lien be made or levied against the Mortgaged Premises for delinquent taxes of any kind or nature, or if any breach of warranty with respect to this mortgage shall at any time exist, or should default be made in the prompt and punctual payment of any of the indebtedness secured hereby, or in the performance of any of the covenants or agreements herein contained, or contained in the note or other agreement with Mortgagee, and should such default continue for thirty (30) days, all of the indebtedness secured hereby shall, at the option of the Mortgagee and without notice, become and be due and payable immediately, notwithstanding any provision of said note or this mortgage to the contrary. The commencement by the Mortgagee of proceedings to foreclose this mortgage in any manner authorized by law shall be deemed an exercise of said option unless such proceedings on their face indicate otherwise.
- 7. That in the event of the occurrence of any one or more of the events mentioned in paragraph Six hereof, it shall be lawful for the said Mortgagee, its successors and assigns, and it is hereby authorized and empowered to sell or cause to be sold the property hereby mortgaged pursuant to the statute in such case made and provided, and out of the proceeds of said sale to retain all sums then due and payable under the terms of said note and under the terms hereof. The Mortgagor expressly agrees to pay the sum of money above secured and Mortgagee's collection charge and attorneys fees without relief from valuation and appraisement laws.

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B. In order to more fully protect the security of this mortgage:

- A. If requested by the Mortgagee, the Mortgagor will, at the time of closing, deposit with the Mortgagee an amount which, together with the payments specified in subparagraph B of this paragraph, will aggregate a sum sufficient to enable the Mortgagee to pay the real estate taxes and assessments that the Mortgagee estimates will be levied against the Mortgaged Premises during the ensuing tax year one (1) month before such taxes and assessments become delinquent plus an amount which, together with the payments designated in subparagraph B of this paragraph, will aggregate a sum sufficient to enable the Mortgagee to pay the premiums on the fire and other hazard insurance required to be placed on the Mortgaged Premises one (1) month before the next premium becomes due.
- B. In addition to the monthly payments required to be made upon the indebtedness secured hereby, the Mortgagor shall pay to the Mortgagee a sum equal to 1/12th of the amount of the annual real estate taxes and assessments from time to time estimated by the Mortgagee to be assessed against the Mortgaged Premises plus an amount equal to 1/12 of the annual premiums from time to time required to maintain the fire and hazard insurance required to be placed on the Mortgaged Premises as estimated by the Mortgagee.

Subject to paragraph Nine, all sums received by the Mortgagee pursuant to this paragraph or to paragraph Nine shall be held by the Mortgagee for the account of the Mortgagor and applied to the payment of said taxes, assessments and insurance premiums.

- 9.If the total payments made by the Mortgagor to the Mortgagee pursuant to the preceding paragraph for the purposes therein stated, shall exceed the amount at any time required for such purposes, such excess shall be retained by the Mortgagee to make subsequent payments for such purposes. If, however, the total of such payments shall at any time be insufficient to pay such taxes, assessments and insurance premiums when due, the Mortgagor shall, one (1) month prior to the due date thereof, pay to the Mortgagee such additional amount as may be necessary to make up such deficiency. All sums received by the Mortgagee under the preceding paragraph, and held by it at the time when the Mortgagor shall desire to pay the indebtedness secured hereby in full, may be applied by the Mortgagee upon such indebtedness. In the event the Mortgagee shall determine to foreclose this Mortgage, it may, in such event, apply all sums held by it for the payment of taxes, assessments and insurance premiums on the indebtedness secured hereby in any manner at its sole discretion.
- 10. No sale of the premises hereby mortgaged, no forbearances on the part of the Mortgagee, and no extension of the time for the payment of the debt hereby secured, given by Mortgagee, shall operate to release, discharge, modify, change or affect the original liability of Mortgagor, nor shall the lien of this instrument be altered thereby. In the event of the sale or transfer by operation of law, or otherwise, of all or any part of said Mortgaged Premises, said Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to said premises, or the debt secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.
 - 11. That the Mortgagor will furnish to the Mortgagee:

IN WITNESS WHEREOF, the said Mortgagor has hereunto set _____0032___

- A. Within ninety (90) days after each fiscal year of said Mortgagor, a detailed report of the operations of said Mortgagor for such year, including a balance sheet and statements of profit and loss and surplus of said Mortgagor, unaudited, but certified as correct by an authorized representative of said Mortgagor.
- B. Promptly, such other information as said Mortgagee, its successors or assigns, may reasonably request-
- 12. Transfer of the Property: Assumption If all or any part of the Property or an laterest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a liter or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for equipment, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase. Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee stall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to thortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph, and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and the Note.
- 13. The Mortgagee may collect a "late charge" not to exceed an amount equal to <u>five</u> percent of any instalment, which is not paid within fifteen (15) days from the due date thereof, to cover the extra expense involved in handling delinquent payments, which late charge shall be due prior to the due date of the succeeding instalment.
- 14. It is further agreed that in case mortgagee herein shall be a party to any suit filed in any court by reason of its being mortgagee herein, or is at any time called upon to defend said mortgage and interest in and to said property under the terms of said mortgage, the Mortgager will pay unto the Mortgagee all expenses incurred by said Mortgagee, including a reasonable attorney fee, in so defending its interest in said property by reason of said mortgage, in protecting the lien thereof, or in protecting itself in said suit.

The covenants herein contained shall bind, the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders.

... hand and seal the day and year first above written.

	SEA MOIA	Derla Gross	Her.
1:002	, a Notary Public in and for said Cou		day of <u>February</u> ,
, cameGeorge Hans	en Jr. and Derla Gross	, nusband and wile	
and acknowledged the execution of WITNESS MY HAND and Official Se	the above and foregoing Mortgage. al.	Gloria Miller	Muller Notary Public

This instrument prepared by of GAINER BANK.

My Commission Expires:

Resident of

30-004 Rev. 4-83

J. L. Emerson

Lake Co.

10-24-92

Lake County