

L710#53001

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Mortgage

LAWYERS TITLE INS. CORP.
ONE PROFESSIONAL CENTER
SUITE 215
CROWN POINT, IN 46037

This indenture witnesseth that Ljubomir Mladenovic and Dragica Mladenovic, husband and wife, of Lake County, Indiana, do hereby mortgage to James E. Mellon and Pamela M. Mellon, husband and wife, for and in consideration of ten (\$10.00) and zero cents dollars the following legally described real property located in Lake County, Indiana:

PART OF THE NE 1/4 OF THE SE 1/4 OF SEC. 33, T36 N, R 7 W OF THE 2nd P.M. DESCRIBED AS BEGINNING AT A POINT 3012.65 ft S OF THE NE CORNER OF SAID SECTION; THENCE W AND PARALLEL TO THE N LINE OF SAID SECTION A DISTANCE OF 642.83 ft.; THENCE N 350 ft.; THENCE E AND PARALLEL TO THE N LINE OF SAID SECTION A DISTANCE OF 644.90 ft. TO THE E LINE OF SAID SECTION; THENCE S ALONG THE E LINE OF SAID SECTION A DISTANCE OF 350 ft. TO THE PLACE OF BEGINNING, EXCEPT THE N 200 ft. THEREOF, AND EXCEPT THE E 300ft. THEREOF; Key Number 17-33-66, Unit #27

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to secure payment of the sums due under a note of even date herewith executed by the aforesaid Ljubomir Mladenovic and Dragica Mladenovic in favor of the aforesaid James E. Mellon and Pamela M. Mellon in the principal amount of twenty five thousand dollars and zero cents (\$25,000.00); payable at 8% per annum interest ~~assessed over thirty years~~, with a first payment of \$500.00 due on July 15, 1992, and with the amount then remaining outstanding being due and payable on the last day of the eighteenth month following the date hereof.

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STATE OF INDIANA
CLERK OF SUPERIOR COURT
LAKE COUNTY, INDIANA

Such mortgaged property includes all improvements, easements, fixtures, rents, issues, and profits thereto so long and for such time as the grantors may be entitled to them. The aforesaid grantors further covenant to pay all payments due under the aforesaid note and as directed in the aforesaid note; to comply with all applicable laws with respect to such property; to make all due and proper payments of taxes and assessments which might become a lien or encumbrance against such property, and to pay them when due, although such payments may be made under protest, as may be appropriate; keep all permanent structures on such property covered by a policy of hazard insurance insuring the premises against loss or damage from fire, lightning, or windstorm, in an amount of not less than \$25,000.00, under a policy providing for payment by the insurer(s) of moneys sufficient either to pay the cost of replacing or repairing the same or to pay the indebtedness then outstanding, secured hereby, up to \$25,000.00, such policy to bear a standard mortgage clause or rider.

Upon default by the grantors under the terms of this instrument or of the aforesaid note, and upon seven (7) days' written notice to the mortgagees, the mortgagees shall have the right to foreclose the lien hereof. In any suit to foreclose this lien there shall be allowed pre-judgment interest at the note rate, plus courts costs as allowed by the court pursuant to statutory authority. The proceeds of any foreclosure sale shall be distributed as follows: First, toward court costs and the costs of such sale; Second, toward the mortgagees up to the amount of all sums found by the court to be due and owing under the aforesaid note; Third, to the Mortgageors, or to their agents, heirs, or assigns, as their rights may appear. A judgment entered in a suit to foreclose hereupon shall not be without relief from valuation and appraisal laws, but rather, such laws shall be given full force and effect.

Upon payment of all sums due to the mortgagees under the aforesaid note, the grantees/mortgagees shall promptly release this mortgage by issuing a proper release, and causing it to be delivered to the mortgageors; and shall further surrender to the mortgageors the original note which this instrument secures.

This Instrument was prepared by Daniel R. Zajac, Attorney at Law, PO Box 9263, Highland, Indiana 46322-9263. It is understood that he prepared it as Mortgageors' proposed mortgage, and on behalf of such mortgageors only; and that he represents such mortgageors only; and that he more specifically does not represent the interests of the mortgagees, nor has he rendered them legal advice nor engaged to represent their interests with respect to this instrument or its underlying arrangements.

Executed today, 4-10, 1992.

Ljubomir Mladenovic
Ljubomir Mladenovic

Dragica Mladenovic
Dragica Mladenovic

State of Indiana }
County of Lake }ss

Subscribed before me today, April 10, 1992, by the aforesaid Ljubomir Mladenovic and Dragica Mladenovic, who in so doing acknowledged doing so as a free and voluntary act for all purposes. I am a notary public in and for the State of Indiana, and a resident of PORTER County, Indiana. My notarial commission expires: 09/09/94.

Karen L. Kane
Notary Public KAREN L. KANE

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