

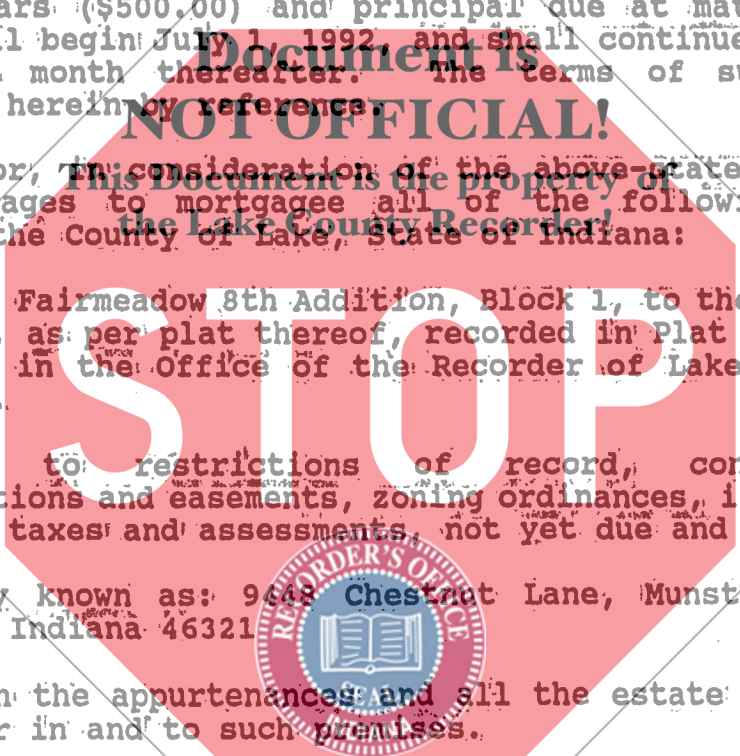
92040640

MORTGAGE

RETURN TO:  
FIRST AMERICAN TITLE INS. CO.  
6905 COMMERCE DR. SUITE 1  
CROWN POINT, IN 46307

This mortgage is made June 23, 1992, between Patrick J. and Diane S. O'Connell, husband and wife, of 17200 School Street, City of South Holland, County of Cook, State of Illinois, herein referred to as mortgagor, and George V. and Eva C. Witt, husband and wife, of 16821 Wausau Avenue, City of South Holland, County of Cook, State of Illinois, herein referred to as mortgagee.

Mortgagor, by a note dated June 23, 1992, is indebted to mortgagee in the sum of Eighty Thousand Dollars (\$80,000), with interest from date at the rate of seven and one-half percent (7 1/2%) per annum to be paid at such place as the holder may designate in writing, delivered or mailed to mortgagor, in one hundred twenty monthly installments of interest only of Five Hundred Dollars (\$500.00) and principal due at maturity. Such payments shall begin July 1, 1992, and shall continue on the first day of each month thereafter. The terms of such note are incorporated herein by reference.



Mortgagor, in consideration of the above-stated obligation, hereby mortgages to mortgagee all of the following described property in the County of Lake, State of Indiana:

Lot 8 in Fairmeadow 8th Addition, Block 1, to the Town of Munster, as per plat thereof, recorded in Plat Book 40, page 7, in the Office of the Recorder of Lake County, Indiana.

Subject to restrictions of record, conditions, reservations and easements, zoning ordinances, if any, and general taxes and assessments, not yet due and payable.

Commonly known as: 9448 Chestnut Lane, Munster, Lake County, Indiana 46321

together with the appurtenances and all the estate and rights of the mortgagor in and to such premises.

Mortgagor covenants and agrees as follows:

**SECTION ONE:  
PAYMENT OF INDEBTEDNESS**

Mortgagor shall pay the indebtedness as hereinbefore provided.

**SECTION TWO:  
WARRANTY OF OWNERSHIP**

Mortgagor warrants that he is lawfully seised of an indefeasible estate in fee in the premises.

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
JUN 24 11 29 AM '92  
ROBERT REICHERT  
RECORDER

1200  
for

**SECTION THREE  
MAINTENANCE OF INSURANCE**

Mortgagor shall keep the buildings on the premises insured for loss by fire for mortgagees' benefit; mortgagor shall assign and deliver the policies to mortgagee; and mortgagor shall reimburse mortgagee for any insurance premiums paid by mortgagee on mortgagor's default in so insuring the buildings or in so assigning and delivering the policies.

**SECTION FOUR  
TAXES AND ASSESSMENTS**

Mortgagor shall pay all taxes and assessments. In default thereof, mortgagee may pay such taxes and assessments and mortgagor shall reimburse mortgagee therefor.

**Document is  
SECTION FIVE  
ACCELERATION OF PRINCIPAL  
NOT OFFICIAL!**

The full amount of the principal sum shall become due at the option of mortgagee: After default in the payment of any installment of interest for twenty days after notice and demand; or after default in the payment of any tax or assessment for twenty days after notice and demand; or after default after notice and demand either in assigning and delivering the policies insuring the buildings against loss by fire or reimbursing mortgagee for premiums paid on such insurance, as provided above; or after failure to furnish a statement of the amount due on the mortgage and of any offsets and/or defenses existing against the mortgaged debt, after such has been requested as provided below.

**SECTION SIX  
STATEMENT OF AMOUNT DUE**

Mortgagor, within ten days when requested in person, or within fifteen days when requested by mail, shall furnish to mortgagee a duly acknowledged written statement of the amount due on the mortgage and whether any offsets and/or defenses exist against the mortgaged debt.

**SECTION SEVEN  
SALE IN ONE PARCEL**

In case of a foreclosure sale, the premises, or so much thereof as may be affected by this mortgage, may be sold in one parcel.

**SECTION EIGHT  
ASSIGNMENT OF RENTS, ISSUES, AND PROFITS**

Mortgagor hereby assigns to mortgagee the rents, issues, and profits of the premises as further security for the payment of the obligations secured hereby, and grants to mortgagee the right to enter on the premises to collect the same, to let the premises or any part thereof, and to apply the moneys received therefrom, after payment of all necessary charges and expenses, to the obligations

secured by this mortgage, on default under any of the covenants, conditions, or agreements contained herein. In the event of any such default, mortgagor shall pay to mortgagee or to any receiver appointed to collect the rents, issues, and profits of the premises, the fair and reasonable rental value for the use and occupation of the premises or of such part thereof as may be in mortgagor's possession; and on default in payment of such rental, to vacate and surrender possession of the premises, or that portion thereof occupied by mortgagor, to mortgagee or the receiver appointed to collect the same.

**SECTION NINE  
PAYMENT OF EXPENSES**

If any action or proceeding is commenced, except an action to foreclose this mortgage or to collect the debt secured hereby, in which it is necessary to defend or assert the lien of this mortgage, whether or not the mortgagee is made or becomes a party to any such action or proceeding, all of mortgagee's expenses incurred in any such action or proceeding to prosecute or defend the rights and title in this mortgage, including reasonable counsel fees, shall be paid by mortgagor, and if not so paid promptly on request, shall be added to the debts secured hereby and become a lien on the mortgaged premises, and shall be deemed to be fully secured by this mortgage and to be prior and paramount to any right, title, interest, or claim to or on the premises accruing or attaching subsequent to the lien of this mortgage, and shall bear interest at the rate provided for the obligation secured hereby. This covenant shall not govern or affect any action or proceeding to foreclose this mortgage or to recover or to collect the debt secured hereby, which action or proceeding shall be governed by the provisions of law respecting the recovery of costs, disbursements, and allowances in foreclosure actions.

**SECTION TEN  
CONDEMNATION OF PREMISES**

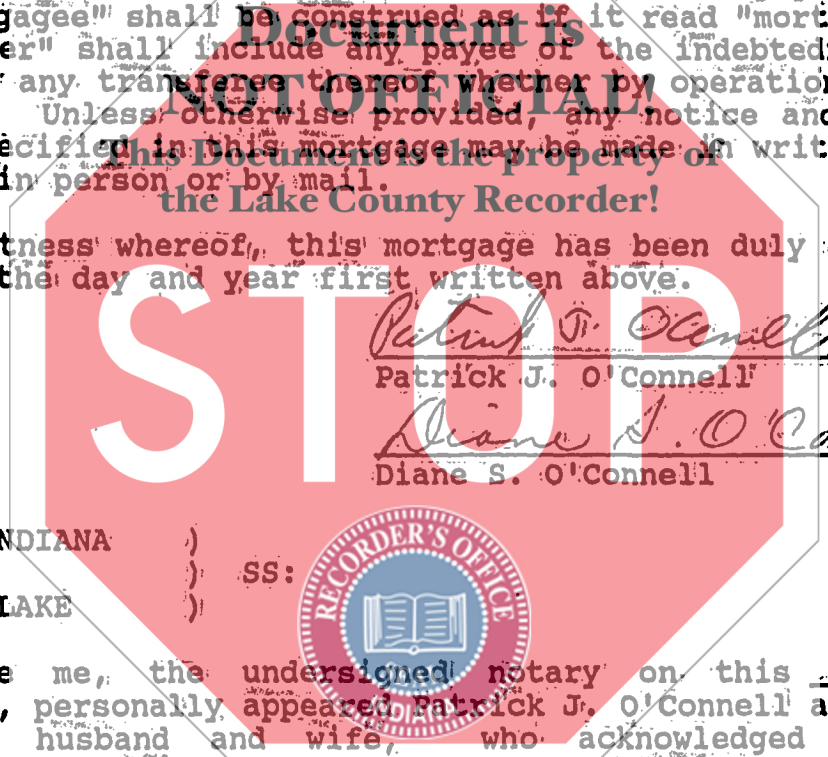
If the premises or any part thereof shall be condemned and taken under the power of eminent domain, or if any award for any change of grade of streets affecting the premises shall be made, all damages and awards for the property so taken or damaged shall be paid to the holder of this mortgage, up to the amount then unpaid on the indebtedness hereby secured, without regard to whether or not the balance remaining unpaid on the indebtedness may then be due and payable; and the amount so paid shall be credited against the indebtedness and, if it is insufficient to pay the entire amount thereof, it may, at the option of the holder of this mortgage, be applied to the last maturing installments. The balance of such damages and awards, if any, shall be paid to mortgagor. Mortgagee and subsequent holders of this mortgage are hereby given full power, right, and authority to receive and receipt for all such damages and awards.



SECTION ELEVEN  
BANKRUPTCY

If mortgagor or any obligor on the note secured hereby: (1) files a voluntary petition in bankruptcy under the Bankruptcy Act of the United States, or (2) is adjudicated a bankruptcy under such act, or (3) is the subject of a petition filed in federal or state court for the appointment of a trustee or receiver in bankruptcy or insolvency, or (4) makes a general assignment for the benefit of creditors, then and on the occurrence of any of such conditions, at the option of mortgagee, the entire balance of the principal sum secured hereby, together with all accrued interest thereon, shall become immediately due and payable.

Wherever the sense of this mortgage so requires, the word "mortgagor" shall be construed as if it read "mortgagors" and the word "mortgagee" shall be construed as if it read "mortgagees" The word "holder" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise. Unless otherwise provided, any notice and demand or request specified in this mortgage may be made in writing and may be served in person or by mail.



In witness whereof, this mortgage has been duly executed by mortgagor the day and year first written above.

*Patrick J. O'Connell*  
Patrick J. O'Connell  
*Diane S. O'Connell*  
Diane S. O'Connell

STATE OF INDIANA )  
                          )  
COUNTY OF LAKE )

SS:



Before me, the undersigned notary on this 23rd day of June, 1992, personally appeared Patrick J. O'Connell and Diane S. O'Connell, husband and wife, who acknowledged the above representations are true and who also affirmed that the above signature is their own.

*Richard M. Schumacher*  
Notary Public  
Richard M. Schumacher  
Notary's Name Printed

My Commission Expires:  
December 20, 1993  
Resident of Lake County,  
State of Indiana

This instrument prepared by Richard M. Schumacher, 200 Russell Street, P.O. Box 6328, Hammond, Indiana.