

92041791

MERCANTILE NATIONAL BANK

OF INDIANA
HAMMOND, INDIANA

200 W Ridge Road
Griffith, IN 46319

REAL ESTATE MORTGAGE



THIS INDENTURE WITNESSETH, That

Ralph King and Mary King

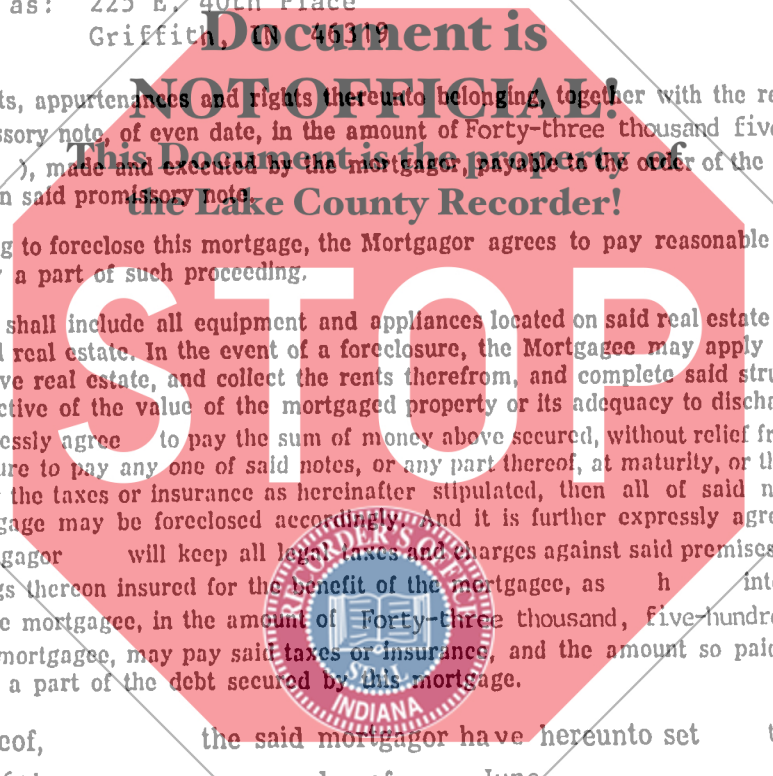
STATE OF INDIANA
FILED
JUN 30 9 46 AM '92
ROBERT
REC.

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:

Situated in the City of Griffith, County of Lake, and State of Indiana, and is further described as follows:

Lot twelve (12), Oak Hills Second Addition of the Town of Griffith, as shown in Plat Book 37, page 26, in Lake County, Indiana.

Commonly Known as: 225 E. 40th Place
Griffith, IN 46319



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 Forty-three thousand five-hundred fifteen 00/100 DOLLARS, (\$43,515.00), 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.

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 Forty-three thousand, five-hundred fifteen 00/100 Dollars, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with 2% over per cent interest thereon, shall be a part of the debt secured by this mortgage. rate stated in note

In Witness Whereof, the said mortgagor have hereunto set their hands and seal this 16th day of June 19 92

Ralph King (Seal) *Mary King* (Seal)
..... (Seal) (Seal)
..... (Seal) (Seal)

STATE OF INDIANA, Lake COUNTY, ss:

Before me, the undersigned, a Notary Public in and for said County, this 16th day of June 19 92, came Ralph King and Mary King

....., and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

Julie A. Vaughan
Notary Public
County of Residence: Lake

My Commission expires 7-12-92

This instrument prepared by: J. Vaughan

600 CE