

REVOLVING LOAN REAL ESTATE MORTGAGE
92070362

HOLD FOR
TITLE
SEARCH

This mortgage made on 10/30/92, between CHARLES A SVITKO AND DIANE I SVITKO HUSBAND AND WIFE hereinafter referred to as MORTGAGOR(S), and FORD CONSUMER FINANCE COMPANY, INC., whose address is: 250 E CARPENTER FRWY IRVING, TX 75067 hereinafter referred to as MORTGAGEE.

WITNESSETH: Mortgagor(s) jointly and severally grants, bargains, sells, conveys and mortgages to Mortgagee, its successors and assigns, the real property hereinafter described as security for the payment of a Revolving Loan Agreement of even date herewith under which Mortgagor(s) may obtain advances from Mortgagee from time to time up to a maximum amount of \$ 27,000.00, together with charges, fees and interest as provided in the Revolving Loan Agreement which has a final payment date of

The property hereby mortgaged, and described below, includes all improvements and fixtures now attached, together with easements, rights, privileges, interests, rents and profits.

TO HAVE AND TO HOLD the said property hereinafter described, with all the privileges and appurtenances thereunto belonging unto Mortgagee, its successors and assigns, forever, and Mortgagor(s) hereby covenants that Mortgagor(s) is seized of good and perfect title to said property in fee simple and has authority to convey the same, that the title so conveyed is clear, free and unencumbered except as hereinafter appears, and that Mortgagor(s) will forever warrant and defend the same unto Mortgagee against all claims whatsoever except those prior encumbrances, if any, hereinafter shown.

If Mortgagor(s) shall fully perform all the terms and conditions of this mortgage and shall pay in full in accordance with its terms, the obligations which this mortgage secures, then this mortgage shall be null, void and of no further force and effect

MORTGAGOR(S) AGREES: To keep the mortgaged property, including the buildings and improvements thereon, fully insured at all times against all hazards with an insurance company authorized to do business in the State of Indiana, acceptable to Mortgagee, which policy shall contain a loss-payable clause in favor of Mortgagee as its interest may appear, and if Mortgagor(s) fails to do so, it hereby authorizes Mortgagee to insure or renew insurance on said property in a sum not exceeding the amount of the indebtedness of Mortgagor(s) for a period not exceeding the term of such indebtedness and to charge Mortgagor(s) with the premium thereon, or to add such premium to the indebtedness of Mortgagor(s). If Mortgagee elects to waive such insurance, Mortgagor(s) agrees to be fully responsible for damage or loss resulting from any cause whatsoever. Mortgagor(s) agrees that any sums advanced or expended by Mortgagee for the protection or preservation of the property shall be repaid upon demand and if not so paid shall be secured hereby. Mortgagor(s) further agrees: To pay all taxes, assessments, bills for repairs and any other expenses incident to the ownership of the mortgaged property when due in order that no lien superior to that of this mortgage and not now existing may be created against the property during the term of this mortgage, and to pay, when due all installments of interest and principal on account of any indebtedness which may be secured by a lien superior to the lien of this mortgage and existing on the date hereof. If Mortgagor(s) fails to make any of the foregoing payments, it hereby authorizes Mortgagee to pay the same on its behalf, and to charge Mortgagor(s) with the amount so paid, adding the same to the indebtedness of Mortgagor(s) secured hereby; to exercise due diligence in the operation, management and occupation of the mortgaged property and improvements thereon, and not to commit or allow waste on the mortgaged premises, and to keep the mortgaged property in its present condition and repair, normal and ordinary depreciation excepted.

If default be made in the terms or conditions of the debt or debts hereby secured or of any of the terms of this mortgage, or in the payment of any installments when due, or if Mortgagor(s) shall become bankrupt or insolvent, or make an assignment for the benefit of creditors, or have a receiver appointed, or should the mortgaged property or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagor(s) herein contained be incorrect or if the Mortgagor(s) shall abandon or if the mortgaged property, or sell or attempt to sell all or any part of the same, then the whole amount hereby secured shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and shall be collectible in a suit at law or by foreclosure of this mortgage. In any case, regardless of such enforcement, Mortgagee shall be entitled to the immediate possession of the mortgaged property with the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings. Mortgagor(s) shall pay all costs which may be incurred or paid by Mortgagee in connection with any suit or proceeding to which it may be a party by reason of the execution or existence of this mortgage and in the event of foreclosure of this mortgage, Mortgagor(s) will pay to the Mortgagee, in addition to taxable costs and a reasonable fee for the search made and preparation for such foreclosure, all other and further expenses of foreclosure and sale, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the property and expenses of upkeep and repair made in order to place the same in a condition to be sold.

No failure on the part of Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenant shall be construed to prejudice its rights in the event of any other or subsequent defaults or breaches of covenant, and no delay on the part of Mortgagee in exercising any of such rights shall be construed to preclude it from the exercise thereof at any time during the continuance of any such default or breach of covenant, and Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, successors, executors, administrators and assigns of the parties hereto.

The plural as used in this instrument shall include the singular where applicable.

The real property hereby mortgaged is located in LAKE County, State of Indiana, and is described as follows:

SEE ATTACHED SHEET
TAX PARCEL NO. 26-37-0062-0021



IN WITNESS WHEREOF, Mortgagor(s) has executed this mortgage on the day above shown.

X Charles A Svitko
CHARLES A SVITKO

X Diane I Svitko
DIANE I SVITKO

ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNERSHIP BORROWER

STATE OF INDIANA, COUNTY OF LAKE, SS

Before me, the undersigned, a notary public in and for said county and state, personally appeared CHARLES A. SVITKO AND DIANE I. SVITKO and acknowledged the execution of the foregoing mortgage.

IN WITNESS WHEREOF I have hereunder subscribed my name and affixed my official seal this 30 day of October 1992

My commission expires 4-8-96

Christine Kugler
CHRISTINE KUGLER NOTARY PUBLIC

Residing in St. Joseph County, Indiana
NOTARY PLEASE PRINT NAME AND COUNTY

This instrument was prepared by Christine Kugler, Closing Agent, The Title Search Co., 6910 North Gumwood, Granger, IN 46530

STATE OF INDIANA
FILED IN DEPT. OF REVENUE
NOV 3 3 49 PM '92
ROBERT
END

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Parcel A: The West 34 feet of a parcel of land described as beginning at the northeast corner of Lot 1; thence east 24 feet along the south right of way of 121st Street to the westerly line of a 20 foot alley, which is parallel to Indianapolis Boulevard and 191 feet westerly (measured perpendicularly) from the westerly line of Indianapolis Boulevard; thence southerly along said westerly alley line a distance of 158.09 feet to the north line of a 20 foot alley, which is parallel to and 125 feet south (measured perpendicularly) of the south line of 121st Street; thence west along said north alley line a distance of 120.79 feet to the east line of said Lot 1; thence north along said east line of Lot 1, a distance of 125 feet to the place of beginning in Sullivan and Tokarz Company's 1st Addition in the City of Hammond as shown in Plat Book 14, page 1, in Lake County, Indiana.

