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RETURN TO:
BARBER & SORBELLO
517 N. MAIN ST.
CROWN POINT, IN 46307

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, that DALE G. SORRELS (the "Mortgagor") of Lake County, State of Indiana, MORTGAGES AND WARRANTS to HAROLD E. WINDSOR and MARY L. WINDSOR, (the "Mortgagee") of Lake County, State of Indiana, the following described real estate in Lake County, Indiana:

PARCEL 1: Lots 1 and 2 and the East Half of vacated Thomas Street adjoining said lots on the West, Block 6, Railroad Addition to Crown Point, as shown in Plat Book "A", page 508, in Lake County, Indiana.

PARCEL 2: Lot 5, Block 5, Railroad Addition to Crown Point, as shown in Plat Book "A", page 508, in Lake County, Indiana.

STATE OF INDIANA
CLERK OF SUPERIOR COURT
FILED FOR RECORD
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(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated the 12th day of November, 1992, in the principal amount of \$110,000.00 with interest as therein provided and with a final maturity date of the 12th day of November, 2002.

Said principal and interest are payable as follows, to-wit:

In monthly installments of \$1,000.00, which monthly installments include principal and interest, said monthly installments shall commence on the 12th day of December, 1992, and a similar monthly installment of \$1,000.00, which includes principal and interest, shall be paid on the 12th day of each month thereafter until the 12th day of November, 2002 at which time the remaining unpaid principal balance and all accrued interest plus any other payments required of the Mortgagor to be paid, shall become due and payable in full. Each of said monthly installments shall be applied first to the

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payment of interest and then towards the reduction of the principal balance remaining due. The Mortgagor shall have a 14 day grace period after the due date of any monthly payment before the payment shall be considered not timely made.

The Mortgagor (jointly and severally) covenants and agrees with the Mortgagee that:

1. Payment of Indebtedness. The Mortgagor shall pay when due all indebtedness secured by this mortgage, subject to the applicable grace period provided in the Note or mortgage, on the dates and in the amounts, respectively, as provided in the Note or in this mortgage, without relief from valuation and appraisal laws, and with attorney fees.

2. No Liens. The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises or any part thereof for more than 45 days after receiving notice thereof from the Mortgagee.

3. Repair of Mortgaged Premises; Insurance. The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall procure and maintain in effect at all times adequate insurance in insurance companies acceptable to the Mortgagee against loss, damage to, or destruction of the Mortgaged Premises because of fire, windstorm or other such hazards in an amount not less than the balance of the indebtedness secured herein, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear. All such policies of insurance shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.

4. Taxes and Assessments. The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when the same become due and before penalties accrue.

5. Advancements to Protect Security. The Mortgagee may, at his option, advance and pay all sums necessary to protect and preserve the security intended to be given by this mortgage. All sums so advanced and paid by the Mortgagee shall become a part of

the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of eight per centum (8%) per annum. Such sums may include, but are not limited to, insurance premiums, taxes, assessments, and liens which may be or become prior and senior to this mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses and attorney's fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this mortgage or to the Mortgaged Premises.

6. Default by Mortgagor; Remedies of Mortgagee. It is agreed that time is the essence of this agreement, and upon default of more than 90 days by the Mortgagor in any payment provided for herein or in the Note, subject to applicable grace period provided in the Note or mortgage, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises, or shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

7. Appointment of Receiver. In the event of such failure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of said real estate, collect the rents, income or profits, in money or kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy or discharge the indebtedness due or to become due.

8. Non-Waiver; Remedies Cumulative. No delay by the Mortgagee in the exercise of any of his rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the Mortgagee to exercise any of his rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of his rights or remedies hereunder

successively or concurrently.

9. Extensions; Reductions; Renewals; Continued Liability of Mortgagor. The Mortgagee, at his option, may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee.

10. Prepayment. This Mortgage may be prepaid in any amount at any time without penalty.

11. THIS IS A PURCHASE MONEY MORTGAGE of the Lake County Recorder!

12. General Agreement of the Parties. Time is declared of the essence. All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to this mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural and masculine form shall mean and apply to the feminine or the neuter. The titles of the several paragraphs of this mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs.

IN WITNESS WHEREOF, the Mortgagor has executed this mortgage, this 12 day of November, 1992.


DALE G. SORRELS

STATE OF INDIANA, COUNTY OF LAKE, SS: .

Before me, a Notary Public in and for said County and State, personally appeared DALE G. SORRELS who acknowledged the execution of the foregoing mortgage.

Witness my hand and Notarial Seal this 12th day of November,
1992.


Notary Public, Barbara J. Polen

My Commission Expires: 7/16/93
County of Residence of Notary Public: Lake



This instrument prepared by Herman Barber, Attorney at Law; 517
North Main Street, Crown Point, Indiana, 46307.

