

93018684

# REAL ESTATE MORTGAGE

This indenture witnesseth that **FRANK S. HOY AND DEBRA K. HOY**

of 227 Oak St., Crown Point, IN, as MORTGAGOR

Mortgage and warrant to **RUSSELL C. OGAN AND VERONICA F. OGAN**,  
as joint tenants with full rights of survivorship

of 138 E. 73rd Ave., Merrillville, IN, Indiana, as MORTGAGEE

the following real estate in LAKE County  
State of Indiana, to-wit:

The North 40 feet of Lot 222, Liberty Park Highlands, as shown in plat Book 25, Page 8, Lake County, Indiana.



STATE OF INDIANA, S.S. NO. \_\_\_\_\_  
LAKE COUNTY  
FILED FOR RECORD  
MAR 25 1 55 PM '93  
SAMUEL O. GILSON  
RECORDER

and the rents and profits therefrom; to secure the payment, when the same shall become due, of the following indebtedness:  
A certain promissory note in principal amount of \$57,000.00 payable in monthly installments of \$350.00 or more beginning May 1, 1993 and the first day of each month thereafter, until fully paid.

Upon failure to pay said indebtedness as it becomes due, or any part thereof at maturity, or the taxes or insurance hereinafter stipulated, then said indebtedness shall be due and collectible, and this mortgage may be foreclosed accordingly. It is further expressly agreed that, until said indebtedness is paid, the Mortgagor will keep all legal taxes and charges against the real estate paid as they become due, and will keep the buildings thereon insured against fire and other casualties in an amount at least equal to the indebtedness from time to time owing, with loss payable clause in favor of the Mortgagee, and will, upon request, furnish evidence of such insurance to the Mortgagee, and, failing to do so, the Mortgagee may pay said taxes or insurance, and the amount so paid, with 10 percent interest thereon, shall become a part of the indebtedness secured by this mortgage.

**Additional Covenants:** This mortgage may not be assumed and if the property is sold or title transferred the entire unpaid balance shall become due and payable.

State of Indiana, LAKE County, ss: Dated this 20<sup>th</sup> Day of March 1993

Before me, the undersigned, a Notary Public in and for said County and State, this 20<sup>th</sup> day of March 19 93 personally appeared: **Frank S. Hoy and Debra K. Hoy**

and acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My commission expires June 29 19 93

*Ervin C. Carstensen*  
Signature

**Ervin C. Carstensen**  
Printed Name

Resident of Lake County

This instrument prepared by **Ervin C. Carstensen** Attorney at Law

MAIL TO: **Ervin C. Carstensen 503 Main St., Hobart, IN 46342**