

*Peoples Bank*

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**93021187**

(Space Above This Line for Recording Date):

# MORTGAGE

MARCH 31

19 93

THIS MORTGAGE ("Security Instrument") is given on MARCH 31 19 93.  
The Mortgagor is DONALD G. ECHTERLING AND BARBARA C. ECHTERLING, HUSBAND AND WIFE ("Borrower").  
This Security Instrument is given to PEOPLES BANK, A Federal Savings Bank, which is organized and existing under the laws of  
THE UNITED STATES OF AMERICA, and whose address is 9204 COLUMBIA AVENUE,  
MUNSTER, INDIANA 46321 ("Lender"); Borrower owes Lender

the principal sum of ONE HUNDRED TWENTY SEVEN THOUSAND FIVE HUNDRED AND NO/100 Dollars  
(U.S. \$ 127,500.00). This debt is evidenced by Borrower's Note, dated the same date as this Security Instrument  
("Note"). If not paid earlier, due and payable on NOVEMBER 1, 1993. This Security Instrument secures to Lender: (a) the  
repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with  
interest, advanced to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this  
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property,  
located in LAKE County, Indiana:

**LOT 211 IN UNIT 4, FOXWOOD ESTATES, AN ADDITION TO THE TOWN OF SCHERERVILLE,  
AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 71 PAGE 53, IN THE OFFICE OF THE  
RECORDER OF LAKE COUNTY, INDIANA.**

*175715*

**TICOR TITLE INSURANCE**  
Crown Point, Indiana

STATE OF INDIANA  
LAND  
FILED  
APR 5 1993  
SHERERVILLE  
RECORDED

which has the address of 7607 DOVE DRIVE  
SCHERERVILLE, Indiana 46375 ("Property Address")

Together with all buildings and improvements now or hereafter upon said premises or any part thereof, and all heretofore or hereafter vacated  
alleys and street abutting said premises, and together with all fixtures and equipment now or hereafter installed for use in the operation of the building  
or buildings now or hereafter on said premises, including but not limited to, all lighting, heating, cooling, ventilating, air conditioning, plumbing,  
sprinkling, communicating and electrical systems, and the machinery, fixtures and equipment pertaining thereto, all of which fixtures, equipment,  
shall be deemed to be part of the real estate.

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This Document is the property of  
the Lake County Recorder!

Together with all of the rents, profits and leases thereof and the tenements, hereditaments, easements and appurtenances. (Any reference  
herein to the mortgaged "premises" shall be deemed to apply to the above described lands and said buildings, fixtures and equipment, and the rents  
profits and leases thereof, and said tenements, hereditaments, easements and appurtenances, unless the context shall require otherwise.)  
Mortgagor does hereby covenant as follows:

(1) Mortgagor shall pay the principal and interest of said indebtedness according to the terms of said Note and shall pay all other amounts  
provided herein.

(2) At the time of the execution and delivery of this instrument, Mortgagor is well and truly seized of the premises in fee simple, free of all  
liens and encumbrances whatsoever and will forever warrant and defend the same against any and all claims whatever, and the lien created hereby is  
and will be kept a first lien upon said premises and every part thereof. Mortgagor shall pay when due all water charges and all other amounts which  
might become a lien upon the premises prior to this Mortgage.

(3) Mortgagor shall pay when due all taxes and assessments that may be levied upon said premises, and shall promptly deliver to Mortgagee  
receipts showing payment thereof. Mortgagor shall pay when due all taxes and assessments that may be levied upon or on account of this Mortgage or  
the indebtedness secured hereby or upon the interest or estate in said premises created or represented by this Mortgage, whether levied against  
Mortgagor or otherwise.

(4) Mortgagor will abstain from and will not suffer the commission of waste on said premises and will keep the buildings, improvements,  
fixtures, equipment and appliances now or hereafter thereon in good repair and will make replacements thereto as and when the same become  
necessary. Mortgagor shall promptly notify Mortgagee in writing of the occurrence of any loss or damage to the premises. Mortgagor shall not  
materially alter the building, improvements, fixtures, equipment or appliances now or hereafter upon said premises, or remove the same therefrom,  
or permit any tenant or other person to do so, without the written consent of Mortgagee. Mortgagor will not permit any portion of the premises to be  
used for any unlawful purpose. Mortgagor will comply promptly with all laws, ordinances, regulations and orders of all public authorities having  
jurisdiction thereof relating to the premises or the use, occupancy and maintenance thereof. Mortgagee shall have the right at any time, and from time  
to time, to enter the premises for the purpose of inspecting the same.

(5) Mortgagor will keep all buildings, improvements, fixtures, equipment and appliances now or hereafter upon said premises and the rents  
thereof, insured against loss and damage by fire and the perils covered by extended coverage insurance, and against such other risks (including public  
liability insurance), and in such amounts, as may from time to time be required by Mortgagee, and with such insurer or insurers as may from time to  
time be approved by Mortgagee, with the proceeds thereof payable to Mortgagee under a standard mortgage clause. The policies of all such insurance  
and all renewals thereof, together with receipts evidencing payment in full of the premiums thereon, shall be delivered promptly to Mortgagee. In the  
event of loss or damage, the proceeds of said insurance shall be paid to Mortgagee alone. Mortgagee is authorized to adjust and compromise such loss  
without the consent of Mortgagor, to collect, receive and receipt for such proceeds in the name of Mortgagee and Mortgagor, and to endorse  
Mortgagor's name upon any check in payment thereof. The Power granted hereby shall be deemed to be coupled with an interest and shall be  
irrevocable. Such proceeds shall be applied toward reimbursement of all costs and expenses of Mortgagee in collecting said proceeds, and toward the  
payment of all amounts payable by Mortgagor to Mortgagee hereunder, and toward the payment of the indebtedness secured hereby or any portion  
thereof, whether or not then due or payable, or Mortgagee, at its option, may apply said insurance proceeds or any part thereof to the repair or  
rebuilding of said premises. All of said policies of insurance shall be held by Mortgagee as additional security hereunder and, in the event of sale of  
the premises on foreclosure, the ownership of all policies of insurance and the right to receive the proceeds of any insurance payable by reason of any  
loss theretofore or thereafter occurring, shall pass to the purchaser at said sale and Mortgagor hereby appoints Mortgagee its attorney-in-fact, in  
Mortgagor's name, to assign and transfer all such policies and proceeds to such purchaser.

(6) In the event that any person, firm, or corporation owning or owning an interest in, the premises, is adjudicated a bankrupt, or insolvent, or  
shall make an assignment for the benefit of creditors, or shall take, or receive, the benefit of any act for reorganization, or if a receiver should be  
appointed for such owner, Mortgagee may, at its option, declare the principal of the note hereby secured and then outstanding to be due and payable  
immediately; and upon such declaration, the said principal, so declared to be due and payable, together with the interest accrued thereon, and  
together with any other sums secured hereby shall become and be due and payable immediately, anything in this Mortgage or in said Note to the  
contrary notwithstanding.

(7) If default be made in the payment of any of the aforesaid taxes or assessments or in making repairs or replacement or in procuring and  
maintaining insurance and paying the premiums therefor, or in keeping or performing any other covenant of Mortgagor herein, Mortgagee may, at its  
option and without any obligation on its part so to do, pay said taxes and assessments, make such repairs and replacements, effect such insurance, pay  
such premiums, and perform any other covenant of Mortgagor herein. All amounts expended by Mortgagee hereunder shall be secured hereby and  
shall be due and payable by Mortgagor to Mortgagee forthwith on demand, with interest thereon at the rate at which interest accrues on amounts after  
the same become due under the Note.

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