93046033

return; to: 'Mercantile National Bank of Indiana 200 W. Ridge Road Griffith, IN: 46319

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CHEQUE-EQUITY REAL ESTATE MORTGAGE

MERCANTILE NATIONAL BANK OF INDIANA

This Mortgag		9th day	of	June	19_93	by and between	John_l	RMoore
& Jacque.	line J. Moor	e, husband	and wife ENATIONAL	BANK OF IN	Hammond, DIANA, 5243 Hohm	Indiana an Avenue, Hammon	nd, Indiana.	46320 (hereinafi
called "Mortg	ranger")							
				WITNESSE				
to:loan.monic	e to the Mortana	or from time to ti	me as reque	ested by the N	y Line of Credit Agi Mortgagee, subject Aortgagor, which in 00) at	no delauit by Mor	tgagor, nas	-onligated itsel vincinal sum o
That to the ex has agreed to	tent that the Mor pay the Mortgag	tgagor has borrow	/ed or will bo thly installm	orrow monies ents in a sum	from the Mortgage equal to the FINA	e pursuant to said	Agreement	hthe Mortgago
rate is defined cycle; if more if it is no long our control; are in the event the which is mont daily periodic	lasibeing the Print than one Prime Reripublished; then od readily verifiable the Index Rate in hip, and will remarate to the average	ne Rate as published ate is listed the Ir the ANNUAL PE e by you plus a manereases of decreating in effect until the balance for the b	din the mondex Rate sha RCENTAGE argin of 12 argin of	rates section in the high RATE shall be the high RATE shall be said as continued as continued in the next bill be next bill be next bill be as continued in the next bill be as continued in the next bill be next bi	gee pursuant to said on of the Wall Street est of the Prime Rate determined by select interest rate charge inputed is charged or government.	t Journal on the first est listed. If the term ection of another ind is a variable one a month on the force CHARGE is	t business: n) Prime Ra dex which i and will inc first day of determined	lay, of the billing is redefined to similar, beyon rease or decrease achibilling cycle to applying the
by the Mortga Agreement w	ill not amortize t	d to principal and he Mongagor's le	increase the	amount appli	ent and any increase ed to interest. The the (E) year term of mediately, due, and	minimum monthly the Agreement, ar	payments in	equired by said
the Mortgagee the Mortgagee that any and al	in the mortgaged 's obligation to ad Il future advances	property, is also devance funds to the made by the Mortg	Mortgagor is agee to the M	all subsequent mandatory proof	onstructive and public lienholders; whether want to said Agreequent to any other, light of advance more	er they, be consentua ement; subject to de ien being placed aga	al, judicial, fault by the ainst the mo	or statutory, tha Mortgagor, and rtgaged property
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ment, together of any indebted to Mortgagee, specific debt s household puri to protect the s	with any extension diness arising out of whether joint or secured herein or sposes if this mortgoeurity of this more	ns or renewals the of said Agreement: everal, primary or secured by additionage is on the Mortagage; and (D) the WARRANT unto	reof, and any (B) any and secondary, on all or different gagor's princi- performance	other instrant all other oblig r absolute or at collateral; v pal dwelling, i of all covenar agee, its succ	inceptedness or liable of given by Moraga gations and liabilities contingent, and when with the exception of including a mobile hours and agreements of cessors and assigns and	gor to Mortgagee as s now owing or here ther or not related t f any other indebtec ome: (C) the payme of the Mortgagor her	s evidenced eafter incurso or of the incursor of the incursor of all other contains scribed.	of or in paymented by Mortgage same class as the ersonal, family of er sums advanced, the Mortgage operty located
		12, South H	ammond: S	ubdivisio	on, in the Ci ne Recorder's		Lake Cou	ifity,
more comm	only known	as: 621 Che	rry St.	Hammond'	, Indiana		ORDER	Solve

TOGETHER with all buildings, improvements, and tenements now or hereafter erected on the property, and all easements, rights, rights-of-way, driveways, alleys, pavements, curbs and street front privileges, rents, issues, profits, royalties, mineral, oil and gas rights and profits, water, water rights and water stock appurtenant to the property; and all fixtures, equipment, apparatus, motors, engines, machinery and building materials of every kind of nature whatsoever now or hereafter located in, on; used or intended to be used in connection with the Property, including, but not limited to, those for the purpose of supplying or distributing heating, cooling, ventilating, power, electricity, gas, air, water and light; and all blinds, shades, curtains, curtain rods, mirrors, cabinets, attached floor coverings, awnings, storm windows, doors, storm doors, screens, antennast trees shrubs and plants, plumbing and electrical fixtures and communication systems, all of which; including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this instrument whether actually physically annexed to the property or not, and all of the foregoing together with said Property are herein referred to as the "Property."

Mortgagor hereby covenants and agrees with Mortgagee as follows:

- 1. WARRANTY OF RIGHT TO MORIGAGE. Mortgagor convenants that mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property, and the Mortgagor will warrant and defend generally the title to the Property against all claims and demands, subject to any liens, easements, covenants, conditions and restrictions of record listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Property.
- 2. TAXES AND CHARGES. Mortgagor shall pay from time to time, when due, and before any penalty attaches, all general and special taxes and assessments, water and sewer charges and taxes, and all other public charges imposed or assessed against the Property or arising in respect to the use, occupancy or possession thereof. Mortgagor shall promptly furnish to Mortgagee, upon request by Mortgagee, all notices, bills and statements received by Mortgagor of amounts so due, and Mortgagor shall, upon request by Mortgagee, promptly furnish Mortgagee receipts evidencing such payments. Mortgagor may in good faith contest at its own expense the validity of any tax, assessment or charge provided Mortgagor pays the same in full under protest or deposits said sum with the Mortgagee as security for payment thereof.
- 3. INSURANCE, Mortgagor shall keep all buildings and improvements now existing or hereafter erected or situated on the Property insured against fire, lightning, windstorm, vandalism, malicious damages, and any such other hazards included with the term "extended coverage," together with such other hazards, liabilities and contingencies in such amounts and for such periods as Mortgagee may from time to time reasonably require. Mortgagor shall keep all buildings and improvements insured against loss by damage by flood if the Property, is located in a Flood Hazard Zone; Mortgagor shall obtain premises liability insurance with respect to the Property in an amount acceptable to the Mortgagee;

All said insurance policies and renewals thereof shall be issued by carriers satisfactory to the Mortgagee, and shall include a standard mortgage clause, loss payer clause or endorsement in favor of the Mortgagee and in form and substance acceptable to the Mortgagee. Each such policy shall not be cancellable by the insurance company without at least thirty (30) days prior written notice to the Mortgagee. Any such insurance policy shall be in a sum sufficient to pay in full the cost of repairing and replacing the buildings and improvements on the Property and in no event shall be less than the maximum amount that the Mortgagee is obligated to loan to the Mortgagor pursuant to said Agreement secured hereby plus the outstanding balance on the first mortgage. The Mortgagor shall deliver the original of any such policy to the Mortgagee to be held by it. The Mortgagor shall prompily furnish to Mortgagee, on request, all renewal notices and receipts for paid premiums. At least thirty (30) days prior to the expiration date of any such policy, Mortgagor shall deliver to Mortgagee any such renewal policy.

In the event of loss, Mortgagor shall give immediate written notice to the insurance carrier and to Mortgagor. Mortgagor authorizes and empowers Mortgagor as attorney-in-fact for Mortgagor to adjust and compromise any claim under any such insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, to endorse and/deposit any insurance checks or drafts payable to Mortgagor, and to deduct therefrom Mortgagoe's expenses incurred in the collection of such proceeds; provided however, that nothing contained in this paragraph 3 shall require Mortgagee to incur any expense or take any action hereunder, nor prevent the Mortgagoe from asserting any independent claims or action versus any such insurance carrier in its own names.

The insurance proceeds after the deduction of the Morgage's expenses incurved in collecting the same, shall be applied to the payment of the sums secured by this Instrument, whether or not then due with the balance, if any, to Morgagor. Any such application of the proceeds shall not extend or postpone the due dates of the payments or change the amounts of such installments provided by said Agreement. If the Property is sold pursuant to paragraph 12 hereof or if Mortgagee acquires title to the Property, Mortgagee shall have all of the right; title and interest of Mortgagor in and to any insurance policies and unpartned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

- 4. PRESERVATION AND MAINTENANCE OF PROPERTY. Mortgagor (A) shall not commit waste or permit impairment or deterioration of the Property, make any material alterations therein, nor demolish or remove the same, (B) shall not abandon the Property, (C) shall keep the Property including improvements thereon in good condition and repair, (D) shall not mortgage or otherwise encumber nor allow any judgement liens; tax liens or mechanic's liens to be imposed against the Property, (E) shall promptly pay when due any indebtedness which may be secured by any other mortgage, lien or charge on the Property, (F) shall comply with all laws, ordinances; regulations, codes and requirements of any governmental body applicable to the Property, (G) shall give notice in writing to Mortgagee of and, unless otherwise directed in writing by Mortgagee, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights or powers of Mortgagee.
- 5. USE OF PROPERTY. Unless required by applicable law or unless Mortgagee has otherwise agreed in writing, Mortgagor shall not allow changes in the use for which all or any part of the Property was inteated at the time this Instrument was executed. Mortgagor shall not initiate or acquiesce to a change in the zoning classification of the Property without Mortgagee's prior written consent.
- 6. PROTECTION OF MORTGAGEE'S SECURIT'S If Mongagor fails to perform any of the covenants and agreements contained in this Instrument, or if any action or proceeding is commenced which affects the Property of title thereto or the interest of Montgagee therein, then Montgagee at Montgagee's option may disburse such sums, may make such appearances and take such action as Montgagee deems necessary, in its sole discretion, to protect Montgagee's interest.

Any amounts disbursed by Mortgagee pursuant to this Paragraph 6 shall become an additional indebtedness of Mortgager secured by this Instrument. Such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the rate stated in the Agreement. Mortgager hereby convenants and agrees that Mortgagee shall be subrogated to the rights of the holder of any lien so discharged, in whole or in part, by the Mortgagee. Nothing contained in this Paragraph 6 shall require Mortgagee to incure any expense or take any action hereunder. If Mortgagee makes any payment authorized by this Paragraph 6, including but not limited to taxes, assessments, charges, liens security interests or insurance premiums, Mortgagee may do so according to any notice, bill, statement or estimate received from the appropriate party without inquiry into the accuracy or validity or such notice, bill, statement or estimate. The payment of any such sums by the Mortgagee shall not be deemed a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Instrument and declare this Instrument in default, and failure to so act shall not be considered as a waiver of any right accruing to Mortgagee on account of any default hereunder on the part of the Mortgagor.

- 7. INSPECTION. Mortgagee may make or cause to be made reasonable entries upon and inspection of the Property at all reasonable times and access thereto shall be permitted for that purpose by the Mortgagor.
- 8. CONDEMNATION, Mortgagor shall promptly notify Mortgagee of any action or proceeding relating to any condemnation or other taking, whether direct or indirect; of the Property, or any part thereof, and Mortgagor shall appear in and prosecute any such action or proceeding unless otherwise directed by Mortgagee in writing. Mortgagor authorizes Mortgagee, at Mortgagee's option; as attorney-in-fact for Mortgagor, to commence, appear in and prosecute, in Mortgagee's or Mortgagor's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in fleu of condemnation, are hereby assigned to and shall be paid to Mortgagee.

In the event of a total or partial taking of the Property, Mortgagor authorizes Mortgagee to apply such awards, payments, proceeds or damages, after the deduction of Mortgagee's expenses incurred in the collection of such amounts to payment of the sums secured by this Instrument, whether or not then due, with the balance, if any, to Mortgagor. Any application of the proceeds shall not extend or postpone the due date of the monthly installments or change the amount of such installments referred to in said Agreement. Mortgagor agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Mortgagee may require.

9. TRANSFERS. Morigagor shall not sell or transfer all or any part of said Property, grant an option to purchase the same, lease the Property, sell the same by contract, transfer occupancy or possession of the Property, nor sell or assign any beneficial interest or power of direction in any land trust which holds title to the Property without the prior written consent of the Mortgagee.

10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS. The convenants and agreements therein contained shall bind the respective successors and assigns of Mortgagee, subject to the provisions of Paragraph 10 hereof, and the rights and privileges of the Mortgagee shall inure to the benefit of its payees, holders, successors and assigns. All convenants and agreements of Mortgagor shall be joint and several. In exercising any rights hereunder of taking any actions provided for herein, Mortgagee may act through its employees.

agents or independent contractors as authorized by Mortgagee. The captions and headings of the paragraphs of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

- II. GOVERNING LAW; SEVERABILITY. This instrument shall be governed and enforced by the laws of the State of Indiana except where the Mortgagee by reason of a law of the United States or a regulation or ruling promulgated by an agency supervising the Mortgagee is permitted to have or enforce certain provisions in this Instrument then in that event the Mortgagee may elect to have those provisions of this Instrument enforced in accordance with the laws of the United States. In the event that any provision of this Instrument or the Agreement conflict without the conflicting provisions, and to this end the provisions of this Instrument or the Agreement which can be given effect without the conflicting provisions, and to this end the provisions of this Instrument and the Agreement are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Mortgagor is interpreted so that any charge provided for in this instrument or in the Agreement, whether considered separately or together with other charges levied in connection with this instrument and the Agreement, violates such law, and Mortgagor is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Mortgagee in excess of the amounts payable to Mortgagee pursuant to such charges as reduced shall be applied by Mortgagee to reduce the principal of the indebtedness evidenced by the Agreement. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Mortgagor has been violated; all indebtedness which constitute interest, shall be deemed to be allocated and spread over the stated term of the Agreement.
- 12. DEFAULT; ACCELERATION; EXTENTION; REMEDIES. Upon Mortgagor's default of any covenant, warranty, condition or agreement of Mortgagor in this instrument, including but not limited to, the covenants to pay when due any sums secured by this instrument, or the default by Mortgagor of anyone or more of the events or conditions defined as an Event of Default in the Agreement secured hereby, or in any other obligation secured by this mortgage or upon the default by Mortgagor, in any obligation under any mortgage having priority over this instrument. Mortgagee, at Mortgagee's option, may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceedings and may invoke any other remedies permitted by applicable law or provided herein Mortgagee shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to attorney's fees, appraisal fees, expensions fees, costs of court reporters, travel expenses, costs of documentary evidence, abstracts and fittle reports.

The Mortgagee, at its option; may extend the maturity of the note and indebtedness secured hereby, or any balance due thereon, from time to time, upon written agreement executed by the Mortgagor, for such further periods, at such rate of interest; and upon such conditions as may then be agreed upon, and no such extension, and no forebearance or delay of the Mortgagee in enforcing any of the provisions of this indenture, shall operate to impair the lien thereof or waive any rights accrued or that might accrue hereunder.

The Mortgagee shall also be entitled to collect all costs and expenses, including but not limited to, reasonable attorney's fees, incurred by Mortgagee in connection with (A) any proceeding, without limitation, probate; bankruptcy, receivership or proceedings to which the Mortgagee may be a party, either as plaintiff, claimant or defendant by reason of this Instrument of the commencement of a suit for foreclosure of this Instrument after accrual of the right to foreclose whether or not actually commenced; or (C) the defense of this mortgage in any proceeding instituted by any other fiend sider. All costs, expenses and attorney's fees when incurred or paid by Mortgagee shall become additional indebtedness secured by this Instrument and which shall be immediately due and payable by Mortgagor with interest at the rate stated in said Agreement.

This Document is the property of

- 13. ASSIGNMENT OF REVIS. That Morgagor hereby assigns to Morgage as additional and collateral security for the indebtedness hereinbefore described), all of the rents; issues and profits accruing under any leases now on said Property, or which may hereafter be placed thereon, and all lessees or sub-lessees are hereby directed, upon demand of Mortgagee, to pay said rents, issues and profits direct to Mortgagee, this assignment to become null and void upon releases of this mortgage, in making payment under the Agreement hereby, secured or in the performance of any of the terms and conditions of this mortgage.
- 14! MISCELLANEOUS. (A) The word "Mortgagor" as used herein shall include all persons executing this mortgage and the word "Mortgagor" as used herein shall include all persons executing this mortgage and the word "Mortgagoe" shall mean its respective successors and assigns. The singular shall mean the plural and the plural shall mean the singular, and the use of any gender shall be applicable to all genders; (B) Any forebearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law or equity, shall not be a waiver of or preclude the exercise of any such right or remedy; (C) Each remedy provided for in this Instrument is distinct and cumulative to all other rights and remedies under this instrument or afforded by applicable law or equity, and may be exercised concurrently, independently or successively in any order whatsoever; (D) That no change, amendment or modification of this instrument shall be valid unless in writing and signed by the Mortgagor and Mortgagor or their respective successors and assigns.

EREOF. Mortgagor has executed this Instrument the date and year set forth above acqueline J. Moore Indiana STATE OF COUNTY OF A Notary Public in and for said County and State, on this Sandra Gomez day of Before me. June: 93 _____, personally appeared , A.D., 19... John R. Moore and Jacqueline J. Moore, husband and wife personally known to me, and known to me to be the person(s) who (is) (are) described in and who executed the caregoing morteage, and acknowledged the same to be (his) (their) voluntary act and deed for the uses and purposes herein set forth. A. D. C. WITNESS My hand and official seal. 3-31-95 My commission expires:

Lake

This Instrument prepared by:

Resident of

MNB-345-A

County.

B. Lutes