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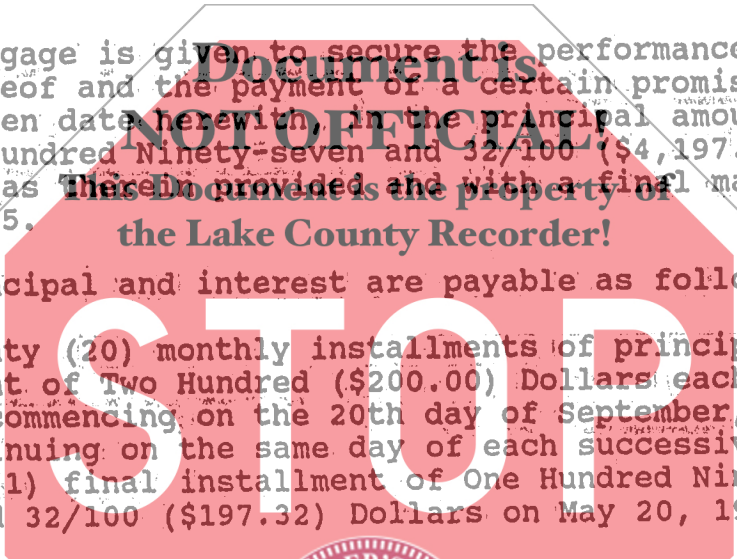
REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That HANS J. VANELKAN, a single person, (the "Mortgagor") of Lake County, State of Indiana, MORTGAGE AND WARRANT to HERSCHEL E. GUY, JR. and BARBARA J. GUY, husband and wife, (the "Mortgagees") of Lake County, State of Indiana, the following described real estate in Lake County, Indiana:

Lot 6 and the west half of Lot 5, Block 1, V.H. Messenger's Subdivision, in the City of Hammond, as shown in Plat Book 2, page 43, in Lake County, Indiana.

(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") of even date herewith, in the principal amount of Four Thousand One Hundred Ninety-seven and 32/100 (\$4,197.32) Dollars with interest as therein provided and with a final maturity date of May 20, 1995.



Said principal and interest are payable as follows:

Twenty (20) monthly installments of principal in the amount of Two Hundred (\$200.00) Dollars each payable commencing on the 20th day of September, 1993 and continuing on the same day of each successive month and one (1) final installment of One Hundred Ninety-seven and 32/100 (\$197.32) Dollars on May 20, 1995.

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

- 1. Payment of Indebtedness.** The Mortgagor shall pay when due all indebtedness secured by this mortgage, on the dates and in the amounts, respectively, as provided in the Note or in the mortgage, without relief from valuation and appraisal laws, and with attorneys' 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 Mortgagees.
- 3. 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.
- 4. Advancements to Protect Security.** The Mortgagees may, at their 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 Mortgagees 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

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legal or equitable proceedings which relate to this mortgage or to the Mortgaged Premises.

5. **Default by Mortgagor; Remedies of Mortgagees.** Upon default by the Mortgagor in any payment provided for herein or in the Note, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged premises, except if said trustee or receiver is appointed in any bankruptcy action, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagees, without notice, and this mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagees 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.
6. **Non-Waiver; Remedies Cumulative.** No delay by the Mortgagees in the exercise of any of their rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the Mortgagees to exercise any of their rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagees may enforce any one or more of their rights or remedies hereunder successively or concurrently.
7. **Extensions; Reductions; Renewals; Liability of Mortgagor.** The Mortgagees at their 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 Mortgagees.
8. **General Agreement of Parties.** 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 and 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.

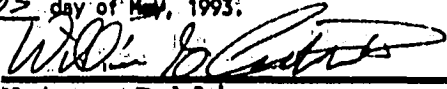
IN WITNESS WHEREOF, the Mortgagor has executed this mortgage, this 16th day of August, 1993.


Hans J. VanElkan
HANS J. VANELKAN

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary public in and for said County and State, personally appeared David A. Petersen and Debra A. Petersen, who acknowledged the execution of the foregoing mortgage.

(Witness) my hand and Notarial Seal this 16th day of August, 1993.



Notary Public
Lake County Resident

My Commission Expires: _____

This instrument was prepared by: William G. Crabtree II, GALVIN, GALVIN & LEENEY, 5231 Hohman Avenue, Hammond, Indiana 46320.

Return to: William G. Crabtree II, Galvin, Galvin & Leeney, 5231 Hohman Avenue, Ste 717, Hammond, Indiana 46320.

