

# 31200744

93087054

REAL ESTATE MORTGAGE

This mortgage made on the 20th day of December, 1993, between Melanie D. Alexander and Financial Services 2020 E. 159th St., Calumet City, IL 60409

WITNESSETH: Mortgagors jointly and severally grant, bargain, sell, convey and mortgage to Mortgagee, its successors and assigns, the real property hereinafter described as security for the payment of a loan agreement of even date herewith in the amount of \$ 13,544.40, together with interest as provided in the loan agreement which has a final payment date of December 27, 1998.

The property hereby mortgaged, and described below, includes all improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits. TO HAVE AND TO HOLD the said property hereinafter described, with all the privileges and appurtenances thereunto belonging unto mortgagee, its successors and assigns, forever; and Mortgagee hereby covenants that mortgagee are seized of good and perfect title to said property in fee simple and have authority to convey the same, that the title so conveyed is clear, free and unencumbered except as hereinafter appears and that mortgagee will forever warrant and defend the same unto mortgagor against all claims whatsoever except those prior encumbrances, if any, hereinafter shown.

If mortgagors shall fully perform all the terms and conditions of this mortgage and shall pay in full in accordance with its terms, the obligations which this mortgage secures, then this mortgage shall be null, void and of no further force and effect.

MORTGAGORS AGREE: To keep the mortgaged property, including the buildings and improvements thereon, fully insured at all times against all hazards with an insurance company authorized to do business in the State of Indiana; acceptable to Mortgagee, which policy shall contain a loss-payable clause in favor of Mortgagee as its interest may appear, and if Mortgagee fail to do so, they hereby authorize Mortgagee to insure or renew insurance on said property in a sum not exceeding the amount of Mortgagee's indebtedness for a period not exceeding the term of such indebtedness and to charge Mortgagee with the premium thereon, or to add such premium to Mortgagee's indebtedness. If Mortgagee elects to waive such insurance Mortgagee agree to be fully responsible for damage or loss resulting from any cause whatsoever. Mortgagee agree that any sums advanced or expended by Mortgagee for the protection or preservation of the property shall be repaid upon demand and if not so paid shall be secured hereby, Mortgagee further agree: To pay all taxes, assessments, bills for repairs and any other expenses incident to the ownership of the mortgaged property when due in order that no lien superior to that of this mortgage and not now existing may be created against the property during the term of this mortgage; and to pay, when due, all installments of interest and principal on account of any indebtedness which may be secured by a lien superior to the lien of this mortgage and existing on the date hereof. If Mortgagee fail to make any of the foregoing payments, they hereby authorize Mortgagee to pay the same on their behalf, and to charge Mortgagee with the amount so paid, adding the same to Mortgagee's indebtedness secured hereby. To exercise due diligence in the operation, management and occupation of the mortgaged property and improvements thereon, and not to commit or allow waste on the mortgaged premises, and to keep the mortgaged property in its present condition and repair, normal and ordinary depreciation excepted.

If default be made in the terms or conditions of the debt or debt hereby secured or any of the terms of this mortgage, or in the payment of any installments when due, or if Mortgagee shall become bankrupt or insolvent, or make an assignment for the benefit of creditors, or have a receiver appointed, or should the mortgaged property or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagee herein contained be incorrect or if Mortgagee shall abandon the mortgaged property, or sell or attempt to sell, all or any part of the same, then the whole amount hereby secured shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and shall be collectible in a suit at law or by foreclosure of this mortgage, in any case, regardless of such enforcement, Mortgagee shall be entitled to the immediate possession of the mortgaged property with the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings. Mortgagee shall pay all costs which may be incurred or paid by Mortgagee in connection with any suit or proceeding to which it may be a party by reason of the execution or existence of this mortgage and in the event of foreclosure of this mortgage, Mortgagee will pay to the Mortgagee, in addition to taxable costs, and a reasonable fee for the search made and preparation for such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the property and expenses of upkeep and repair made in order to place the same in a condition to be sold.

No failure on the part of Mortgagee to exercise any of its rights or remedies for defaults or breaches of covenant shall be construed to prejudice its rights in the event of any other or subsequent defaults or breaches of covenant, and no delay on the part of Mortgagee in exercising any of such rights shall be construed to preclude it from the exercise thereof at any time during the continuance of any such default or breach of covenant, and Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, successors, executors, administrators and assigns of the parties hereto.

The plural as used in this instrument shall include the singular where applicable.

The real property hereby mortgaged is located in Gary, Lake County, State of Indiana, and is described as follows:

Land referred to in this commitment is described as all that certain property situated in Gary in the County of Lake, and State of Indiana and being described in a deed dated 5/27/86, and recorded 6/26/86, among the land records of the county and state set forth above, and referenced as follows: #860914 Lot 25 Block 6, Gary Land Company's first subdivision, in the City of Gary, as shown in Plat Book 6, Page 15, Lake County, Indiana.

Melanie D. Alexander MORTGAGOR

ACKNOWLEDGEMENT BY INDIVIDUAL OR PARTNERSHIP BORROWER

STATE OF ILLINOIS COUNTY OF ... SS. 322-34-5431

Before me, the undersigned a notary public in and for said county and state, personally appeared ... and acknowledged in the execution of the foregoing mortgage.

IN WITNESS WHEREOF I have herunto subscribed my name and affixed my official seal this 20th day of December, 1993

My Commission Expires ... OFFICIAL SEAL ... Notary Public, State of Illinois

Eleanor E. Dettlaff NOTARY PUBLIC PRINT NAME AND COUNTY ... 9:52 AM '93

This instrument was prepared by Associates Financial Services 2020 E. 159th St. Calumet City IL 60409

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