

REAL ESTATE MORTGAGE

94002060

THIS INDENTURE WITNESSETH THAT CLAUDINE F. MANAKAS and RALPH F. MANAKAS, of Lake County, as MORTGAGORS, MORTGAGE AND WARRANT TO JOSEPHINE M. LUGO of Cook County, Illinois, as MORTGAGEE, the following real estate in Lake County, State of Indiana, to-wit:

Lot 82, Baker Estates in the Town of Schererville, as shown in Plat Book 51, page 56, corrected by Instrument of Record August 26, 1980 as Document No. 595796 Lake County, Indiana.

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and:

A. To secure the payment, when the same shall become due, of the following indebtedness of even date herewith: Eighty-nine Thousand Five Hundred Dollars (\$89,500.00), with interest at the rate of two percent (2%) per annum computed annually, all without relief from Valuation and Appraisement Laws, and with attorney's fees.

B. Also securing any renewal or extension of such indebtedness.

C. Also securing all future advances to the full amount of this mortgage.

D. Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

Mortgagor further covenants and agrees as follows:

1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.

2. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.

3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

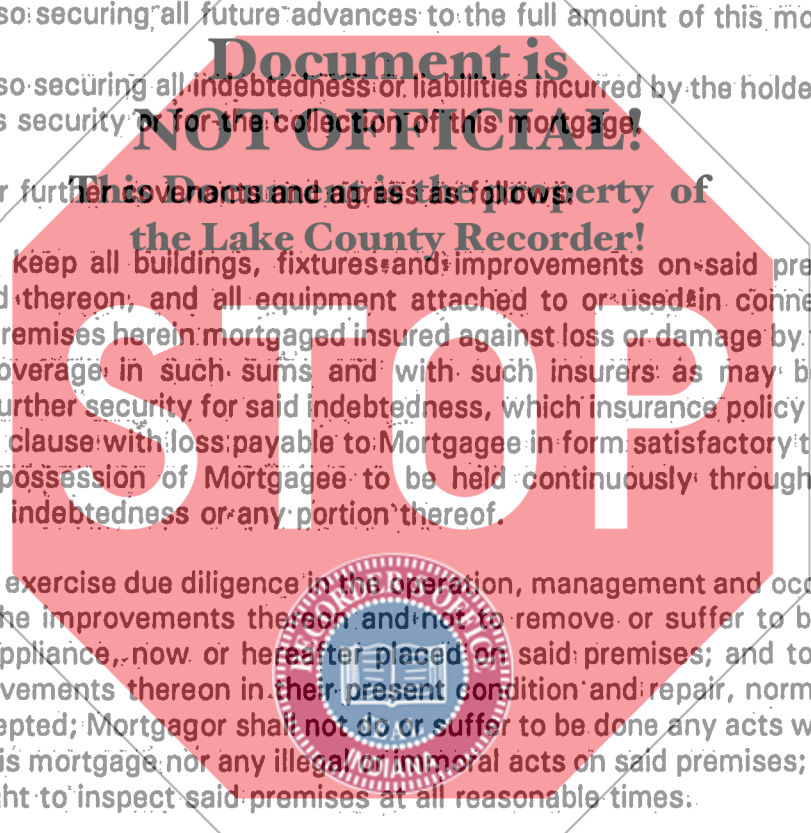
4. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or his assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

5. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The lien of this mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.

6. In case of delinquency or default in any payment required in this mortgage and

STATE OF INDIANA, S.S. NO. LAKE COUNTY FILED FOR RECORD

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the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of the title at the date of said continuation and which sums necessarily spent for continuation of the abstract of title to the said real estate, together with interest thereon at the rate of eight per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgagee.

7. The Mortgagee expressly enters into the terms of this Mortgage and executes same and sets forth to the public at large that upon the death of the Mortgagee, any unpaid balance due and owing on the Mortgage and its underlying Promissory Note, shall be forgiven, including all payments of principal and interest therein due, and this mortgage instrument shall be considered released.

8. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.

9. For purposes of notices, Mortgagee's address is: 7021 S. Fairfield, Chicago, IL 60629.

DATED this 19th day of November, 1993.

Ralph F. Manakas
RALPH F. MANAKAS
Claudine F. Manakas
CLAUDINE F. MANAKAS

Document is
NOT OFFICIAL!

Josephine M. Lugo
JOSEPHINE M. LUGO
This Document is the property of
the Lake County Recorder!

State of Indiana, Lake County, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 19th day of November, 1993, personally appeared: RALPH F. MANAKAS and CLAUDINE F. MANAKAS 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
July 18, 1997

County of Residence
Lake

Robert L. Meinzer, Jr.
NOTARY PUBLIC
Robert L. Meinzer, Jr.
(Printed Signature)
INDIANA

State of Indiana, Lake County, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 19th day of November, 1993, personally appeared: JOSEPHINE M. LUGO 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
July 18, 1997

County of Residence
Lake

Robert L. Meinzer, Jr.
NOTARY PUBLIC
Robert L. Meinzer, Jr.
(Printed Signature)

THIS INSTRUMENT PREPARED BY:

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