

190509

net to: Credit Union Mtg Serv  
2476 W Nine Mile Hwy, Merie

JAMES F. DEMETRAKIS  
STAMATIA J. DEMETRAKIS  
  
MORTGAGOR  
"I" includes each mortgagor above.

TECH FEDERAL CREDIT UNION  
10951 BROADWAY  
CROWN POINT, IN 46307

MORTGAGEE  
"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, JAMES F. DEMETRAKIS AND STAMATIA J. DEMETRAKIS,  
HUSBAND AND WIFE, mortgage, grant and convey to you on 12-19-94, the  
real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures that may now or  
at anytime in the future be part of the property (all called the "property").

PROPERTY ADDRESS: 3167 WEST WIND COURT  
(Street)  
CROWN POINT, Indiana 46307  
(City) (Zip Code)

LEGAL DESCRIPTION:  
Lot 704 in Lakes of the Four Season, Unit No. 8, as per plat thereof,  
recorded in Plat Book 38 page 88, in the Office of the Recorder of  
Lake County, Indiana.

TICOR TITLE INSURANCE  
Crown Point, Indiana

94087497

Document is  
NOT OFFICIAL!  
This Document is the property of  
the Lake County Recorder!

located in Lake County, Indiana.  
TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and  
assessments not yet due and n/a

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this  
mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may from time to time owe  
you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of this instrument or  
agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
a promissory note

The above obligation is due and payable on 12-30-99 if not paid earlier.  
The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of  
--- TWENTY THOUSAND --- Dollars (\$ 20,000.00), plus interest  
and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the  
covenants and agreements contained in this mortgage.

**Future Advances:** The above debt is secured even though all or part of it may not yet be advanced. Future advances are contemplated and  
will be made in accordance with the terms of the note or loan agreement evidencing the secured debt.  
 **Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part  
hereof.

RIDERS:  Commercial

SIGNATURES: By signing below, I agree to the terms and covenants contained on page 1 and 2 of this mortgage, in any instruments  
evidencing the secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

James F. Demetrakis  
James F. Demetrakis

Stamatia J. Demetrakis  
Stamatia J. Demetrakis

ACKNOWLEDGMENT: STATE OF INDIANA, Lake County ss:  
On this 19th day of December, 1994, before me,  
Nancy A. Willie, personally appeared  
James F. Demetrakis and Stamatia J. Demetrakis, husband and wife

and acknowledged the execution of the foregoing instrument.

My commission expires: 3-23-95

Nancy A. Willie  
(Notary Public)  
Nancy A. Willie  
(Type or Print Name)  
Resident of Lake County, Indiana

This instrument was prepared by: V. Cantrell

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORDER  
SARILL ORLICH  
RECORDER  
94 DEC 20 AM 9:27

11.0  
a.



## COVENANTS

- 1. Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments in partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payments paid in full.
- 2. Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges on the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts for such payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to defend against claims and defenses which I may have against parties who supply labor or materials to improve or maintain the property.
- 3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance policy shall contain a mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds shall be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require me to maintain such insurance for as long as you require.
- 4. Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any damage to the property.
- 5. Expenses.** I agree to pay all your expenses, including reasonable attorneys' fees, if I breach any covenants in this mortgage or if the property is secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
- 6. Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment and any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
- 7. Assignment of Rents and Profits.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may continue to retain the rents as long as I am not in default. If I default, you may, as provided by law, have the court appoint a receiver and the receiver may take possession and manage the property and collect the rents, income and profits. Any rents you collect shall be applied first to the costs of managing the property, including all taxes, assessments, insurance premiums, repairs, court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
- 8. Prior Security Interests.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.
- 9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
- 10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
- Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
- Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.
- 11. Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
- 12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
- 13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again. I waive all rights of valuation and appraisal.
- 14. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt, I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
- The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
- 15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by first class mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.
- Any notice shall be deemed to have been given to either of us when given in the manner stated above.
- 16. Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
- 17. Release.** When I have paid the secured debt in full and all underlying agreements have been terminated, you will, at my request, release this mortgage without charge to me. Except when prohibited by law, I agree to pay all costs to record the release.
- 18. Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.