

Northwest Title

THIS FORM HAS BEEN PREPARED FOR USE IN THE STATE OF INDIANA BY LAWYERS ONLY. THE SELECTION OF A FORM OF INSTRUMENT, FILLING IN BLANK SPACES, STRIKING OUT PROVISIONS, AND INSERTION OF SPECIAL CLAUSES, MAY CONSTITUTE THE PRACTICE OF LAW WHICH SHOULD ONLY BE DONE BY A LAWYER.

# REAL ESTATE MORTGAGE

This Indenture witnesseth that **\*\*\*PHILIP W. MAY and BETTY MAY, husband and wife\*\*\***

of Lake County, Indiana

as **MORTGAGOR,**

**Mortgages and warrants to**

**\*\*\*LOUISE MAY\*\*\***

of Lincoln County, Tennessee

~~as~~ as **MORTGAGEE,**

the following real estate in  
State of Indiana, to wit:

Lake

County

Lot 2 in Meadowdale, in the Town of Lowell, as per plat thereof, recorded in Plat Book 40, page 100, as corrected by Certificate of Surveyor recorded September 22, 1970 as Document No. 73177, in the Office of the Recorder of Lake County, Indiana.

Subject to: Easements and Restrictions found of record and taxes 1986.



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AMASA G. COLBY  
CHIEF DEP. RECORDER

STATE OF INDIANA  
LAKE COUNTY

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:

A Promisory Note in the amount of \$60,000.00

with interest at the rate of 6 per cent per annum computed monthly during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation but with interest at the rate of ----- per annum computed semi-annually during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Appraisal 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 agrees to pay to Mortgagee, in addition to the regular payments, an amount in equal monthly installments which will cover future payments of taxes, insurance and assessments against said real estate; and these payments shall constitute a trust fund out of which all future taxes, insurance and assessments shall be paid by Mortgagee so far as it shall cover such payments, and any deficiency shall be paid by Mortgagor as and when the payments become due, and any permanent surplus shall be credited to the principal.

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.

