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MARGARETTE CLEVELAND
RECORDER
MORTGAGE

THIS MORTGAGE, MADE AND ENTERED INTO BY AND BETWEEN MARCO KATIC, (SELLER) WAYNE KANELOPOULOS, TED BUTLER, JOHN LUERS, (BUYERS),

WITNESSETH:

SELLER HEREBY AGREES TO AND DOES SELL TO BUY, AND BUYER HEREBY AGREES TO AND DOES PURCHASE FROM SELLER, THE FOLLOWING DESCRIBED REAL ESTATE (INCLUDING ANY IMPROVEMENT OR IMPROVEMENTS NOW OR HEREAFTER LOCATED ON IT) IN LAKE COUNTY, INDIANA, SUCH REAL ESTATE, INCLUDING IMPROVEMENTS, BEING HERINAFTER CALLED THE "REAL ESTATE"

13240 MARQUETTE, CEDAR LAKE, INDIANA;
LOTS 8, 9, 10, AND 11 IN BLOCK 3 IN CONSUMERS TRACT PLAT "HM OF BARTLET'S ADDITION TO CEDAR LAKE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 14 PAGE 29, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

UPON THE FOLLOWING COVENANTS, TERMS AND CONDITIONS:

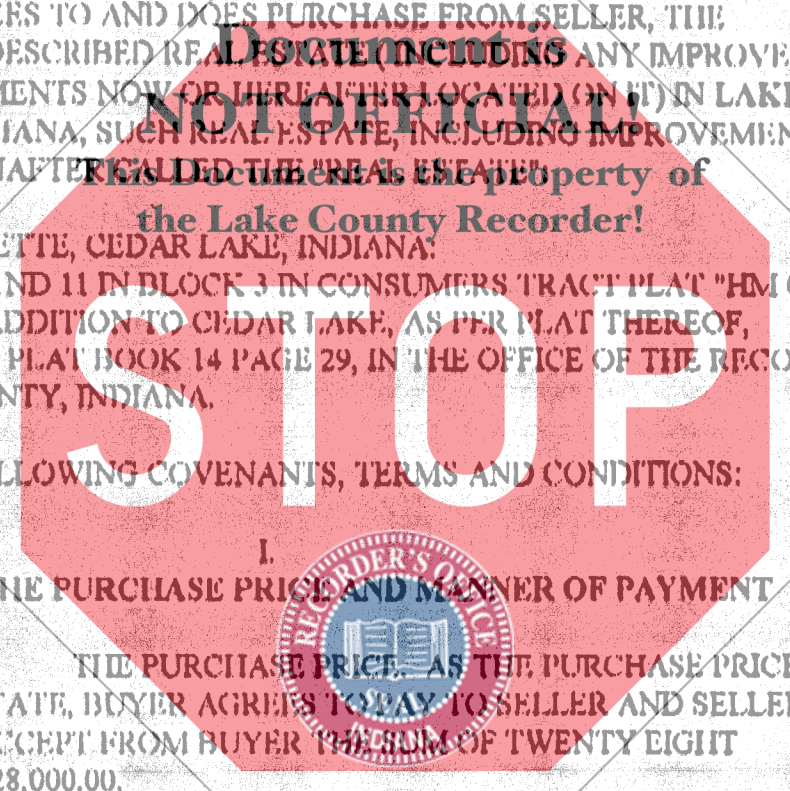
I.
THE PURCHASE PRICE AND MANNER OF PAYMENT

1. THE PURCHASE PRICE. AS THE PURCHASE PRICE FOR THE REAL ESTATE, BUYER AGREES TO PAY TO SELLER AND SELLER AGREES TO ACCEPT FROM BUYER THE SUM OF TWENTY EIGHT THOUSAND \$28,000.00.

2. THE MANNER OF PAYMENT. THE PURCHASE PRICE SHALL BE PAID IN THE FOLLOWING MANNER:

(a) THE SUM OF TEN THOUSAND \$10,000.00 WAS PAID BY BUYER TO SELLER AT THE TIME OF THE EXECUTION AND DELIVERY OF THIS MORTGAGE, AND RECEIPT OF SUCH SUM IS HEREBY CKNOWLEDGED BY SELLER.

(b) THE SUM OF EIGHTEEN THOUSAND \$18,000.00 SHALL BE PAID OVER A PERIOD OF TWO YEARS (2) AND PAID QUARTERLY, ON THE 20TH OF EVERY THIRD MONTH, BEGINNING DECEMBER 20, 1995, AND ON EVERY THIRD MONTH THROUGH DECEMBER 05, 1997. WITHIN FIFTEEN (15) DAYS OF SAID DATE OF LAST PAYMENT, THE ENTIRE BALANCE DUE HEREUNDER SHALL BE PAID IN FULL.



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(c) THE UNPAID BALANCE OF THE PURCHASE PRICE SHALL BEAR INTEREST AT THE RATE OF 9% PER ANNUM, SUCH INTEREST TO BE COMPUTED MONTHLY ON THE PRINCIPAL SUM UNPAID AT THE BEGINNING OF SUCH PERIOD. THE AMOUNT OF THE INTEREST SO FOUND DUE SHALL BE ADDED TO THE AMOUNT OF AGGREGATE PAYMENTS MADE DURING THE SUCCEEDING PERIOD AND THE BALANCE OF THE AGGREGATE OF SUCH PAYMENTS SHALL BE ADDED AGAINST THE PRINCIPAL.

(d) ALL PAYMENTS DUE HEREUNDER SHALL BE MADE TO MARCO KATIC AT 9413 BLAINE, CROWN POINT, IN 46307 OR AT SUCH OTHER PLACE AS SELLER SHALL DESIGNATE IN WRITING.

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PREPAYMENT OF THE PURCHASE PRICE
NOT OFFICIAL!

BUYER SHALL HAVE THE PRIVILEGE OF PAYING WITHOUT PENALTY, AT ANY TIME, ANY SUM OR SUMS IN ADDITION TO THE PAYMENTS HEREIN REQUIRED. IT IS AGREED THAT NO SUCH PREPAYMENTS, EXCEPT PAYMENT IN FULL, SHALL STOP THE ACCRUAL OF INTEREST ON THE AMOUNT SO PAID UNTIL THE NEXT SUCCEEDING COMPUTATION OF INTEREST AFTER SUCH PAYMENT IS MADE. INTEREST SHALL NOT ACCRUE AFTER THE DATE ON WHICH BUYER MAKES ANY PAYMENT THAT CONSTITUTES FULL PAYMENT OF THE PURCHASE PRICE.

III. TAXES, ASSESSMENTS AND INSURANCE

1. TAXES. DURING THE TIME THAT TAX INSTALLMENT PAYMENTS ARE TO BE MADE PURSUANT TO THIS AGREEMENT, THE BUYER SHALL PAY THE TAXES ON THE REAL ESTATE. BUYER AGREES TO ASSUME AND PAY THE TAXES ON THE REAL ESTATE DUE AFTER THE CLOSING OF THIS TRANSACTION, PRORATED TO THE DATE OF THIS AGREEMENT, WHICH MAY NOT HAVE BEEN PAID BY THE INSTALLMENT PAYMENTS SPECIFIED HEREIN.

2. ASSESSMENTS. BUYER AGREES TO PAY ANY ASSESSMENTS OR CHARGES UPON OR APPLYING TO THE REAL ESTATE FOR PUBLIC OR MUNICIPAL IMPROVEMENTS OR SERVICES WHICH, AFTER THE DATE OF THIS AGREEMENT, ARE CONSTRUCTED OR INSTALLED ON OR ABOUT THE REAL ESTATE OR OTHERWISE SERVE THE REAL ESTATE.

3. PENALTIES. BUYER AGREES TO PAY ANY PENALTIES, WHETHER IN THE FORM OF INTEREST OR OTHERWISE, IN CONNECTION WITH THE LATE OR UNTIMELY PAYMENT OF SUCH TAXES, ASSESSMENTS OR CHARGES.

4. **INSURANCE.** BUYER AGREES TO KEEP THE IMPROVEMENTS INCLUDED IN THE REAL ESTATE INSURED UNDER FIRE AND EXTENDED COVERAGE POLICIES, after sixty (60) days of the closing date of September 20, 1995.

5. **SELLER'S RIGHT TO PERFORM BUYER'S COVENANTS.** IF BUYER FAILS TO PERFORM ANY ACT OR TO MAKE ANY PAYMENT REQUIRED OF HIM BY THIS ARTICLE III, SELLER SHALL HAVE THE RIGHT AT ANY TIME, WITHOUT NOTICE, TO PERFORM ANY SUCH ACT OR TO MAKE ANY SUCH PAYMENT, AND IN EXERCISING SUCH RIGHT, TO INCUR NECESSARY AND INCIDENTAL COSTS AND EXPENSES, INCLUDING ATTORNEY FEES. NOTHING IN THIS PROVISION SHALL IMPLY ANY OBLIGATION ON THE PART OF SELLER TO PERFORM ANY ACT OR TO MAKE ANY PAYMENT REQUIRED OF BUYER.

THE EXERCISE OF THE RIGHT BY SELLER SHALL NOT CONSTITUTE A RELEASE OF ANY OBLIGATION OF BUYER UNDER THIS ARTICLE III OR A WAIVER OF ANY REMEDY GIVEN SELLER UNDER THIS MORTGAGE, NOR SHALL SUCH EXERCISE CONSTITUTE AN ESTOPPEL TO THE EXERCISE BY SELLER OF ANY RIGHT OR REMEDY OF HIS FOR A SUBSEQUENT FAILURE BY BUYER TO PERFORM ANY ACT OR MAKE ANY PAYMENT REQUIRED BY HIM UNDER THIS ARTICLE III.

PAYMENTS MADE BY SELLER AND ALL COSTS AND EXPENSES INCURRED BY HIM IN CONNECTION WITH THE EXERCISE OF SUCH RIGHT SHALL, AT THE OPTION OF SELLER, EITHER (a) BE PAYABLE TO SELLER BY BUYER WITHIN 30 DAYS AFTER DEMAND, OR (b) BE ADDED TO PRINCIPAL. IN ANY EVENT SUCH PAYMENTS AND SUCH COSTS AND EXPENSES SHALL BEAR INTEREST FROM THE RESPECTIVE DATES OF MAKING PAYMENT OR INCURRING COSTS AND EXPENSES.



IV. **POSSESSION**

SELLER SHALL DELIVER TO BUYER FULL AND COMPLETE POSSESSION OF THE REAL ESTATE UPON EXECUTION OF THIS AGREEMENT BY ALL PARTIES.

V. **EVIDENCE OF TITLE**

A TITLE INSURANCE POLICY FURNISHED UNDER THIS MORTGAGE SHALL BE IN THE AMOUNT OF THE PURCHASE PRICE AND SHALL BE ISSUED BY AN INSURER SATISFACTORY TO BUYER.

ANY FURTHER TITLE EVIDENCE SHALL BE AT THE EXPENSE OF THE BUYER, PROVIDED, HOWEVER, THAT THE COST OF ADDITIONAL TITLE EVIDENCE NECESSITATED BY THE ACTS OR OMISSIONS OF SELLER

OR BY ANY JUDICIAL PROCEEDING AFFECTING THE REAL ESTATE SHALL BE BORNE BY SELLER.

SELLER COVENANTS, BY WARRANTY DEED, THE ABOVE-DESCRIBED REAL ESTATE SUBJECT TO RESTRICTIONS AND EASEMENTS OF RECORD AS OF A DATE ON OR BEFORE THE DATE OF THIS MORTGAGE AND ALL TAXES AND ASSESSMENTS WHICH ARE BUYER'S OBLIGATIONS.

VI.

ASSIGNMENT OF MORTGAGE

BUYER MAY NOT SELL OR ASSIGN THIS MORTGAGE, BUYER'S INTEREST THEREIN, OR BUYER'S INTEREST IN THE REAL ESTATE, WITHOUT THE WRITTEN CONSENT OF SELLER.

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NOT OFFICIAL!

USE OF REAL ESTATE BY BUYER, SELLER'S RIGHT TO INSPECTION AND THIS DOCUMENT IS THE PROPERTY OF

the Lake County Recorder!

1. USE. THE REAL ESTATE MAY NOT BE RENTED, LEASED, OR OCCUPIED BY PERSONS OTHER THAN BUYER. BUYER MAY MAKE ALTERATIONS, CHANGES AND MAKE ADDITIONAL IMPROVEMENTS ~~WITH~~ WITH CONSENT OF SELLER HAVING FIRST BEEN OBTAINED. BUYER SHALL USE THE REAL ESTATE CAREFULLY, AND SHALL KEEP THE SAME IN GOOD REPAIR AT HIS EXPENSE. NO CLAUSE IN THIS MORTGAGE SHALL BE INTERPRETED SO AS TO CREATE OR ALLOW ANY MECHANICS, LABOR, MATERIALMEN, OR OTHER CREDITORS OF BUYER OR OF AN ASSIGNEE OF BUYER TO OBTAIN A LIEN OR ATTACHMENT AGAINST SELLER'S INTEREST HEREIN. BUYER SHALL NOT COMMIT WASTE ON THE REAL ESTATE. IN HIS OCCUPANCY OF THE REAL ESTATE, BUYER SHALL COMPLY WITH ALL APPLICABLE LAWS, ORDINANCES, AND REGULATIONS OF THE UNITED STATES OF AMERICA, OF THE STATE OF INDIANA, AND OF THE CITY AND COUNTY WHERE THE REAL ESTATE IS SITUATED. IN THE EVENT OF BUYER'S BREACH OF THIS COVENANT AND A RE-ENTRY BY SELLER, BUYER SHALL DELIVER THE REAL ESTATE TO SELLER IN AS GOOD CONDITION AS THEY ARE NOW, ORDINARY WEAR AND TEAR, ACTS OF GOD AND PUBLIC AUTHORITIES EXCEPTED.

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2. BUYER'S RESPONSIBILITY FOR ACCIDENTS AS A PART OF THE CONSIDERATION HEREOF, BUYER ASSUMES ALL RISK AND RESPONSIBILITY FOR ACCIDENT OR DAMAGE TO PERSON OR PROPERTY ARISING FROM THE USE OF OR IN OR ABOUT THE REAL ESTATE.

VII

SELLER'S REMEDIES ON BUYER'S DEFAULT

TIME SHALL BE OF THE ESSENCE OF THIS MORTGAGE. IF BUYER FAILS, NEGLECTS OR REFUSES TO MAKE ANY PAYMENT UNDER THIS

MORTGAGE) ALL PAYMENTS MADE BY BUYER TO SELLER AND ALL SUMS RECEIVED BY SELLER AS PROCEEDS OF INSURANCE OR AS OTHER BENEFITS OR CONSIDERATIONS, IN EACH CASE MADE OR RECEIVED UNDER THIS MORTGAGE.

THE EXERCISE OR ATTEMPTED EXERCISE BY SELLER OF ANY RIGHT OR REMEDY AVAILABLE UNDER THIS MORTGAGE SHALL NOT PRECLUDE SELLER FROM EXERCISING ANY OTHER RIGHT OR REMEDY SO AVAILABLE, NOR SHALL ANY SUCH EXERCISE OR ATTEMPTED EXERCISE CONSTITUTE OR BE CONSTRUED TO BE AN ELECTION OF REMEDIES, SO THAT NO SUCH RIGHT OR REMEDY SHALL BE EXCLUSIVE OF ANY OTHER RIGHT OR REMEDY, AND EACH AND EVERY SUCH RIGHT OR REMEDY SHALL BE CUMULATIVE AND IN ADDITION TO ANY OTHER RIGHT OR REMEDY AVAILABLE UNDER THIS MORTGAGE.

IN ANY JUDICIAL PROCEEDING TO ENFORCE THIS MORTGAGE, BUYER SPECIFICALLY WAIVES TO THE EXTENT THE LAWFULLY MAY DO, HIS RIGHT, IF ANY, TO A HEARING PRELIMINARY TO A JUDICIAL ORDER FOR IMMEDIATE POSSESSION OF THE REAL ESTATE TO BE GRANTED TO SELLER UNDER APPLICABLE LAW.

ALL SUMS PAYABLE UNDER THIS MORTGAGE ARE PAYABLE WITH ACCRUED INTEREST AND WITHOUT RELIEF FROM VALUATION OR APPRAISEMENT LAWS. IN ADDITION TO ANY OTHER SUM PAYABLE BY BUYER UNDER THIS MORTGAGE, BUYER SHALL PAY ANY REASONABLE EXPENSE, INCLUDING ATTORNEY'S FEES, INCURRED BY SELLER IN CONNECTION WITH THE EXERCISE OF ANY RIGHT OR REMEDY UNDER THIS MORTGAGE, AND THE PREPARATION AND DELIVERY OF NOTICE.

THE FAILURE OR OMISSION OF SELLER TO ENFORCE ANY OF HIS RIGHTS OR REMEDIES UPON ANY BREACH OF ANY OF THE COVENANTS, TERMS OR CONDITIONS OF THIS MORTGAGE SHALL NOT BAR OR ABRIDGE ANY OF HIS RIGHTS OR REMEDIES UPON ANY SUBSEQUENT DEFAULT.

BEFORE SELLER SHALL PURSUE ANY OF HIS RIGHTS OR REMEDIES UNDER ARTICLE IX, HE SHALL FIRST GIVE BUYER WRITTEN NOTICE OF THE DEFAULT COMPLAINED OF AND BUYER SHALL HAVE TEN (10) DAYS FROM THE POSTING OF SUCH NOTICE TO CORRECT ANY DEFAULT PROVIDED, HOWEVER, THREE (3) DAYS' NOTICE SHALL BE REQUIRED IN THE CASE OF ANY DEFAULT IN PAYMENT OF ANY MONIES AGREED TO BE PAID BY BUYER UNDER THIS MORTGAGE.

**IX.
GENERAL AGREEMENT OF PARTIES**

ALL COVENANTS HEREOF SHALL EXTEND TO AND BE OBLIGATORY ON THE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS OF THE PARTIES. WHEN APPLICABLE, THE SINGULAR SHALL APPLY TO THE PLURAL AND THE MASCULINE TO THE FEMININE OR THE NEUTER. ANY NOTICES TO BE GIVEN HEREUNDER SHALL BE DEEMED

MORTGAGE WHEN DUE OR TO PERFORM ANY OF BUYER'S COVENANTS, TERMS AND CONDITIONS WHEN AND AS REQUIRED UNDER THIS MORTGAGE;

(1) SELLER SHALL HAVE THE RIGHT TO DECLARE THIS MORTGAGE FORFEITED AND TERMINATED, AND UPON SUCH DECLARATION, ALL RIGHT, TITLE AND INTEREST OF BUYER IN AND TO THE REAL ESTATE SHALL IMMEDIATELY CEASE AND BUYER SHALL THEN BE CONSIDERED AS A TENANT HOLDING OVER WITHOUT PERMISSION AND SELLER SHALL BE ENTITLED TO RE-ENTER AND TAKE IMMEDIATE POSSESSION OF THE REAL ESTATE AND TO EVICT BUYER AND ALL PERSONS CLAIMING UNDER HIM;

(2) SEPARATELY OR IN CONJUNCTION WITH HIS RIGHT UNDER ITEM (1) ABOVE, AS SELLER MAY ELECT, SELLER SHALL HAVE THE RIGHT TO FILE IN A COURT OF COMPETENT JURISDICTION AN ACTION TO HAVE THIS MORTGAGE FORFEITED AND TO RECOVER FROM BUYER ALL OR ANY OF THE FOLLOWING:

(a) POSSESSION OF THE REAL ESTATE;

(b) ANY INSTALLMENTS DUE AND UNPAID AT THE TIME OF FILING OF THE ACTION AND BECOMING DUE AND UNPAID FROM THAT TIME UNTIL POSSESSION OF THE REAL ESTATE IS RECOVERED;

(c) INTEREST ON THE PRINCIPAL FROM THE LAST DATE TO WHICH INTEREST WAS PAID UNTIL JUDGEMENT OR POSSESSION IS RECOVERED BY SELLER WHICHEVER SHALL OCCUR FIRST; PROVIDED, HOWEVER, THAT THIS SHALL NOT BE CONSTRUED AS ALLOWING SELLER TO RECOVER ANY INTEREST WHICH WOULD BE INCLUDED UNDER ITEM (2) IN (b) ABOVE.

(d) DUE AND UNPAID REAL ESTATE TAXES, ASSESSMENTS, CHARGES AND PENALTIES WHICH BUYER IS OBLIGATED TO PAY UNDER THIS MORTGAGE;

(e) PREMIUMS DUE AND UNPAID FOR INSURANCE WHICH BUYER IS OBLIGATED TO PROVIDE UNDER ARTICLE III OF THIS MORTGAGE;

(f) THE REASONABLE COST OF REPAIR OF ANY PHYSICAL DAMAGE OR WASTE TO THE REAL ESTATE OTHER THAN DAMAGE CAUSED BY ORDINARY WEAR AND TEAR, ACTS OF GOD AND PUBLIC AUTHORITIES;

(g) ANY OTHER AMOUNTS (OTHER THAN PAYMENT OF THE PURCHASE PRICE) WHICH BUYER IS OBLIGATED TO PAY UNDER THIS MORTGAGE.

(3) IN ADDITION TO ANY OTHER REMEDY UNDER THIS MORTGAGE, SELLER SHALL HAVE SUCH OTHER REMEDIES AS ARE AVAILABLE AT LAW OR INEQUITY.

(4) IN ANY CASE SELLER SHALL HAVE THE RIGHT TO RETAIN (WITHOUT PREJUDICE TO HIS RIGHT TO RECOVER ANY OTHER SUMS FROM BUYER, OR TO HAVE ANY OTHER REMEDY, UNDER THIS

SUFFICIENTLY GIVEN WHEN (1) SERVED ON THE PERSON TO BE NOTIFIED, OR (2) PLACED IN AN ENVELOPE DIRECT TO THE PERSON TO BE NOTIFIED AT HIS LAST KNOWN ADDRESS AND DEPOSITED IN A UNITED STATES POST OFFICE MAIL BOX, POSTAGE PREPAID.

UNLESS THE RATE OF INTEREST IS OTHERWISE SPECIFICALLY STATED, INTEREST PROVIDED BY THIS MORTGAGE SHALL BE COMPUTED AT THE RATE SET FORTH IN PARAGRAPH 2 OF ARTICLE I OF THIS MORTGAGE.

XI.
ADDITIONAL COVENANTS

HEADINGS ARE FOR REFERENCE ONLY AND DO NOT AFFECT THE PROVISIONS OF THIS AGREEMENT. WHERE APPROPRIATE, THE MASCULINE GENDER SHALL INCLUDE THE FEMININE OR THE NEUTER, AND THE SINGULAR SHALL INCLUDE THE PLURAL.

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IN WITNESS WHEREOF, THE SELLER AND BUYER HAVE

EXECUTED THIS INSTRUMENT IN DUPLICATE, ON THIS SEPTEMBER 20, 1995.

Wayne Kanelopoulos
BUYER

Wayne Kanelopoulos

Ted Butler
BUYER

Ted Butler

John Luers
BUYER

John Luers

STATE OF INDIANA)

) SS:

COUNTY OF Lake)



BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE ON THIS September 20, 1995, PERSONALLY APPEARED BUYERS AND SELLER AND ALSO APPEARED AND EACH ACKNOWLEDGED THE EXECUTION OF THE ABOVE AND FOREGOING MORTGAGE FOR CONDITIONAL SALE OF REAL ESTATE TO BE HIS AND HER VOLUNTARY ACT AND DEED.

My Commission Expires: 10-2-97
County of Residence: Lake

Paula Barrick
Paula Barrick, Notary Public

This instrument prepared by: A.J. LeJeune