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REAL ESTATE MORTGAGE

This Indenture witnesseth that ROBERT T. REED and JANET KAY REED, Husband and Wife

of Lake County, Indiana as MORTGAGOR,

Mortgages and warrants to TIMOTHY D. REED

of Lake County Indiana, as MORTGAGEE,

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

Part of the Southwest Quarter of the Northeast Quarter of Section 23, Township 33 North, Range 9 West of the 2nd P.M., in Lake County, Indiana, described as follows, to-wit: Beginning at a point 385.25 feet North and 259 feet West of the intersection of the East and West center line of said Section 23, and the West line of Castle Street in the Town of Lowell, Indiana; thence North along the West line of a public highway 220 feet; thence West 182 feet; thence Northwesterly, at an angle of 125 degrees from the last described line 74 feet; thence West 158.5 feet; thence North 154.5 feet to a point in a public highway; thence West 37 feet more or less to the center of the present channel of Cedar Creek; thence in a Southeasterly direction along the center of the channel of said Cedar Creek, to a point due West of the place of beginning; thence East 345 feet more or less to the place of beginning.



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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 Promissory Note of even date in the principal amount of \$2,000.00

with interest at the rate of 8% per cent per annum computed annually 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 12% 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.

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
95 NOV 14 AM 8:52
MARGARET OLIVAN
RECORDER

CK# 2823 JK 11.00