

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MARGARET O'NEILL
RECORDER

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH: That Catherine Goulet \leftarrow (hereinafter referred to as the "Mortgagor") of 2226 Crestview Drive, Schererville, Indiana, MORTGAGES AND WARRANTS to Rene A. Goulet and Lorraine W. Goulet, husband and wife (hereinafter referred to as the "Mortgagees"), of 731 South Colony Road, Evansville, Indiana, the following described real estate in Lake County, Indiana:

Lot 2, Woodland Heights 1st Addition, to the Town of Schererville, as marked and laid down on the Recorded Plat thereof in the Office of the Recorder of Lake County, Indiana.

commonly known as 2226 Crestview Drive in Schererville, Indiana, together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures, and improvements now or hereafter belonging, appertaining, attached to, or used in connection with this real estate, and all the rents, issues, income and profits thereof, all of which is hereinafter identified as the "Mortgaged Premises".

This Mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated Feb. 6, 1996, 1996, in the principal amount of \$65,000, with simple interest at the rate of five percent (5%) per annum and with a final maturity date of January 2, 2001.

The Mortgagor covenants and agrees with the Mortgagee that:

1. PAYMENT OF INDEBTEDNESS. The Mortgagor shall pay, when due, the entire indebtedness secured by this Mortgage, on the date and in the amounts provided in the Note, or in this Mortgage, without relief from valuation and appraisal laws, and with attorneys' fees.

2. NO LIENS. The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises or any part thereof, but should any such lien be filed, Mortgagor shall notify the Mortgagee thereof in writing and, upon written demand by the Mortgagee, Mortgagor shall cause any such lien to be removed from the Mortgaged Premises within 45 days of the demand by the Mortgagee.

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3. REPAIR OF MORTGAGED PREMISES: INSURANCE. The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall procure and maintain in effect at all times adequate policies of insurance underwritten by insurance companies acceptable to the Mortgagee insuring against loss, damage to, or destruction of the Mortgaged Premises because of fire, windstorm or other such hazards in such amounts as the Mortgagee may reasonably require from time to time, but in no event less than the sum of \$65,000; and all such insurance policies shall contain proper clauses making all insurance proceeds payable to the Mortgagee and the Mortgagor, as their respective interests may appear. Evidence of such policies of insurance shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.

4. TAXES AND ASSESSMENTS. The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when the same become due and before penalties accrue.

5. ADVANCEMENTS TO PROTECT SECURITY. The Mortgagee may advance and pay all sums necessary to protect and preserve the security given by this Mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of Eight Percent (8%) and shall be and become immediately due and payable by Mortgagor to Mortgagee, with interest. Such sums may include, but are not limited to, insurance premiums, taxes, assessments and liens which may be or become prior and senior to this Mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses and attorneys' fees incurred by the Mortgagee in respect to any and all legal or equitable proceedings which relate to this Mortgage or to the Mortgaged Premises.

6. DEFAULT BY MORTGAGOR: REMEDIES OF MORTGAGEE. The failure of the Mortgagor to make any payment provided for herein within 30 days following written demand by the Mortgagee, or failure of performance of any covenant or agreement of the Mortgagor hereunder within 60 days following written demand for that performance by the Mortgagee, shall constitute an "event of default". Upon an event of default by the Mortgagor in any payment provided for herein or in the Note, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises, be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without further notice, and this Mortgage may be

foreclosed accordingly. Upon such foreclosure, the Mortgagee may continue the Abstract of Title to the Mortgaged Premises, or obtain other appropriate title evidence, and may advance payment therefor, and add the cost thereof to the principal balance due. Further, upon an event of default by the Mortgagor, the Mortgagee shall have the right to take possession of the Mortgaged Premises, or the right to the appointment of a Receiver upon application to a court of competent jurisdiction, and to collect the rents, issues and profits therefrom and use the same for the payment in whole or in part, first, of the Mortgagee's attorneys' fees, costs and commissions incurred or incident thereto, and use the same for the payment of principal and interest under the Note herein, and the Mortgagor assigns hereby to Mortgagee the rents and income from the Mortgaged Premises for the purposes herein set out in any event of default.

7. NON-WAIVER: REMEDIES CUMULATIVE. No delay by the Mortgagee in the exercise of any rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default, and no failure of the Mortgagee to exercise any rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor. The Mortgagee may enforce any one or more rights or remedies hereunder, successively or concurrently.

8. EXTENSIONS: REDUCTIONS: RENEWALS: CONTINUED LIABILITY OF MORTGAGOR. The Mortgagee may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without the need of obtaining the prior consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee.

9. ENCUMBRANCES OR IMPROVEMENTS TO THE MORTGAGED PREMISES. The Mortgagor shall not pledge, mortgage, or otherwise encumber the Mortgaged Premises without the prior written consent of the Mortgagee. Neither shall any improvements be constructed upon the Mortgaged Premises without the prior written consent of the Mortgagee. Any breach of this covenant shall constitute an event of default, and the Mortgagee may exercise any of the remedies hereinabove set forth.

10. CONDEMNATION. In the event that the Mortgaged Premises, or any part thereof, shall be taken or condemned for public or quasi-public purposes by the proper authorities, the Mortgagor shall have no claim against the award for damages superior to that of the Mortgagee, nor be entitled to any portion of the

award until the indebtedness secured by this Mortgage shall be paid. All rights of the Mortgagor to such damages, or such awards, are hereby assigned to the Mortgagee to the extent of any indebtedness that then remains unpaid, but subject to the terms and provisions of this Mortgage, the Mortgagor may appeal any such condemnation award to the courts of competent jurisdiction.

11. NO ASSUMPTIONS. Upon the sale or transfer of the premises described herein, or any part thereof, the whole of said principal sum and the interest thereon shall, at the option of the Mortgagee, become immediately due and payable. Any such sale or transfer between the Mortgagor and his or her spouse shall not fall within the provisions of this paragraph. No delay by the Mortgagee in the exercise of any of his rights hereunder shall preclude the exercise thereof against the Mortgagor and any subsequent transferee of the Mortgaged Premises, absent the Mortgagee's prior written waiver of these provisions.

12. GENERAL AGREEMENT OF PARTIES. All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to this Mortgage. When applicable, use of the singular form of any word shall also refer or apply to the plural. The titles of the several paragraphs of this Mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs.

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage on the 6th day of February, 1996, at Schererville, Indiana.

* Catherine A. Goulet
Catherine Goulet

STATE OF INDIANA)
) SS:
LAKE COUNTY)

Before me, a Notary Public, in and for said County and State, personally appeared Catherine Goulet, who acknowledged the execution of the foregoing Real Estate Mortgage to be her voluntary act and deed.

WITNESS my hand and Notarial Seal this 6th day of February, 1996.

NOTARY PUBLIC
STATE OF INDIANA
LAKE COUNTY
My Commission Expires: 1997
4-1-97

Lonnie P Carter
Notary Public
LONNIE P CARTER (Printed)

County of Residence:
Spary, for Lake

RETURN TO: Mr. & Mrs. Rene A. Goulet
731 South Colony Road
Evansville, IN 47715

This instrument prepared by James F. Flynn, Attorney at Law.