

Real Estate Mortgage

THIS INDENTURE WITNESSETH: That Leroy R. and Cheryline L. Ford, Husband and Wife

of the city of Lowell, County of Lake, State of Indiana
MORTGAGE AND WARRANT TO Liberty Savings Association, F.A.

of the City of Whiting, County of Lake, State of Indiana, the following described
Real Estate situate in the City of Lowell, County of Lake, State of Indiana, to-wit:

Lots 15, 16, 17, and 18 in the South half of Block 25 Dalecarlia as shown in Plat Book 24, page 41 in Lake County Indiana

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with all rights, privileges and appurtenances thereto belonging; all buildings and improvements now or hereafter placed or erected thereon; all rents, issues and profits thereof; and all plumbing, heating, and lighting fixtures and all equipment now or hereafter attached to or connected with said premises.

THIS MORTGAGE IS GIVEN TO SECURE the payment of an indebtedness owing to mortgagee as evidenced by promissory notes, the terms of which are incorporated herein by reference, executed by the mortgagor

bearing even date herewith, in the aggregate sum of Ten Thousand and 00/100

for the following amounts and during follows:

In 60 consecutive monthly installments of \$205.17, commencing on the 1st day of November, 1996, and continuing every month thereafter, in full. If on October 1, 2001, there are amounts still owed, these amounts will be paid in full on that date.

and any and all renewals of such indebtedness in whole or in part, in whatsoever form or denomination such renewals may be, each of which said notes is payable at Liberty Savings Association, F.A., bears interest payable thereon as therein provided, per cent per annum, provides for reasonable attorney fees and waives valuation and appraisal laws.

THE MORTGAGOR FURTHER REPRESENTS AND COVENANTS AS FOLLOWS:

That he is the owner in fee simple of the hereinbefore described real estate, buildings, improvements, appurtenances, rents, profits, fixtures and equipment mortgaged hereby and that this mortgage is a first lien thereon, subject only to the following:

That he will pay all notes, obligations, liabilities and indebtedness secured hereby and all sums payable hereunder promptly when and where the same become due, with reasonable attorney fees and without relief from valuation and appraisal laws; that he will pay when the same fall due all prior and subsequent encumbrances and liens on said mortgaged premises or any part thereof and will procure at his own expense for mortgages all instruments and expend any money which the mortgagee may at any time deem necessary to perfect the mortgagor's title or to preserve the security intended to be given by this mortgage; that he will keep the buildings and improvements on said real estate insured against fire, tornado, lightning, windstorm, cyclone, plate glass damage, and against all such other hazards as the mortgagee shall at any time demand, in a company or companies designated by the mortgagee in a sum equal to the full amount of their insurable value, with a mortgage clause in favor of mortgagee, and immediately deliver such insurance policies to the mortgagee, to be held by mortgagee until this mortgage is fully discharged, and the proceeds of any such insurance may be applied, at mortgagee's option, to the unpaid indebtedness or to the repair and rebuilding of said premises; that he will keep all buildings, fences, improvements, and all of said mortgaged premises in good repair and properly painted; that he will pay promptly when due all taxes and assessments (general or special), and other impositions levied against or which may be levied against or become a lien upon said real estate, or which may be levied against mortgagor or payable because of, upon, or in connection with this mortgage or the indebtedness of mortgagor secured hereby; that he will deliver herewith to the mortgagee an abstract of title or, at option of mortgagee, a title or mortgage guarantee policy to the mortgaged premises, to be held by the mortgagee until this mortgage is fully satisfied and released; that in the event mortgagee is made a party to any suit or action, either legal or equitable, by reason of being named as the mortgagee herein or by reason of holding any of the notes or indebtedness secured hereby, the mortgagor will pay all reasonable costs, expenses and attorney fees incurred by the mortgagee on account of any such action or suit; that in the event of any default by the mortgagor in any of his covenants hereunder, he will procure at his own expense a continuation of said abstract of title or guarantee policy to the date of default, made by an abstractor designated by the mortgagee, and deliver the same to the mortgagee, and said abstract of title or guarantee policy with all continuations shall become the property of the grantee under any Sheriff's Deed issued in connection with any proceedings to foreclose this mortgage. Upon default by the mortgagor in the performance of any of his covenants herein contained, the mortgagee may procure the performance thereof and all money expended or obligations incurred in procuring such performance, with interest thereon at the rate of eight (8%) per cent per annum, shall immediately become due and payable by the mortgagor to the mortgagee and shall be a part of the debt secured hereby.

Upon default by the mortgagor in the performance of any of his covenants herein contained, all the notes, obligations, liabilities and indebtedness secured hereby and all sums payable hereunder shall, at the option of the mortgagee, become immediately due and payable, and the mortgagee may foreclose this mortgage or may pursue any and/or all other legal or equitable remedies afforded by this instrument and/or any and all other instruments and/or any provisions of law, and any such remedy or remedies so pursued by the mortgagee shall not be exclusive, but shall be cumulative, and the exercise of any remedy or right by the mortgagee shall not operate to bar or abridge the mortgagee's right to pursue any other remedy or remedies. Any delay or failure at any time by the mortgagee to enforce or require performance by the mortgagor of any of the provisions of this mortgage shall in no way affect the right of the mortgagee to enforce the same, nor shall such delay or failure be construed as a waiver by the mortgagee of the right to enforce any of the provisions hereof without notice at any subsequent time, nor shall the waiver by the mortgagee of any breach of any provision hereof be taken to be a waiver of any succeeding breach of any of the provisions hereof nor as a waiver of the provision itself. Upon default by the mortgagor in the performance of any of his covenants hereunder, this mortgage shall operate as an assignment by the mortgagor to the mortgagee of all rents, issues and profits due and/or accruing from the mortgaged premises, and the mortgagee shall be entitled to collect the same and to deduct therefrom its reasonable charges for such collection, and apply the balance, at mortgagee's option, on unpaid taxes and assessments, repairs, and/or the indebtedness secured hereby. Upon commencement of an action to foreclose this mortgage, the mortgagee shall be entitled to have a receiver appointed without notice and irrespective of the value of the mortgaged premises or the solvency of the mortgagor, and the mortgagor hereby consents to the appointment of such receiver; said receiver is hereby authorized, pending the final decree in such proceedings and during any period allowed by law for redemption from any sale ordered therein, to take possession of the mortgaged premises and to collect the rents, issues and profits therefrom and apply the same toward the payment of the indebtedness secured by this mortgage and/or to the expenses of the receivership, taxes, assessments, insurance, repairs and such other items as such receiver may deem proper for the preservation of the mortgaged premises.

No sale, transfer, or assignment by the mortgagor of the premises hereby mortgaged or any part thereof and no forbearance or delay on the part of the mortgagee or its assigns, and no renewal or extension of the time for the payment of any of the indebtedness hereby secured shall operate to release, discharge, modify, change or affect the original liability of the mortgagor herein either in whole or in part, and all notice of any renewal, extension, delay, failure or other forbearance is hereby expressly waived. In the event the property mortgaged by this instrument is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured by this instrument, the mortgagee shall be entitled to a deficiency judgment.

Any person, firm or corporation to whom said mortgaged premises or any part thereof shall be conveyed, transferred or assigned, or who shall acquire a mortgage, judgment or other lien thereon, subsequent to the date hereof, shall take such conveyance, mortgage, judgment or other lien, subject to the rights of the mortgagee herein to renew or extend the maturity of any of the indebtedness here



STATE OF INDIANA
LAKE COUNTY
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by secured without obtaining the consent of such subsequent grantee or lienholder, and is hereby expressly given notice that any subsequent conveyance or lien shall be subject to the lien of this mortgage and the rights of the mortgagee hereunder, whether the whole or any part of the indebtedness secured hereby be incurred before or after the recordation or notice of such subsequent conveyance or lien.

It is expressly understood and agreed that time is of the essence hereof; that this mortgage is given by the mortgagor for valuable consideration; that if this mortgage be executed by more than one mortgagor, every covenant and agreement herein contained shall be the joint and several obligation of the mortgagors; and that no notice of the exercise of any option granted to the mortgagee in this or any instruments secured hereby is required to be given.

All the provisions hereof shall inure to the benefit of and be enforceable by any and all assignees or transferees of the mortgage; and when used in this mortgage or in the notes or other evidences of the indebtedness secured hereby, if the context requires, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the mortgagors have hereunto set their hands and seal, this 28th day of August, 1996.

Leroy R. Ford
Leroy R. Ford (SEAL)

Cheryline L. Ford
Cheryline L. Ford (SEAL)

STATE OF _____ }
COUNTY OF _____ } ss:

Before me, the undersigned, a Notary Public in and for said County and State, this 28th day of August, 1996, came Leroy R. Ford and Cheryline L. Ford, Husband and Wife

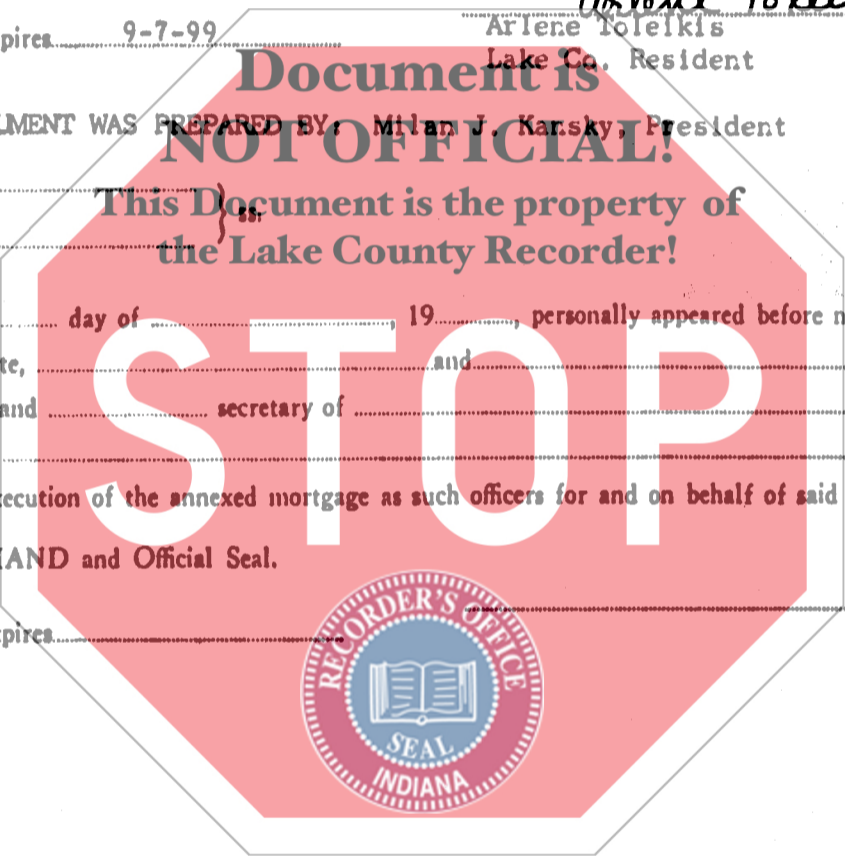
and acknowledged the execution of the annexed instrument.

WITNESS MY HAND and Official Seal.

My Commission Expires 9-7-99 Ariene Tolakis Lake Co. Resident Notary Public.

THIS INSTRUMENT WAS PREPARED BY: Milan J. Karsky, President

STATE OF _____ }
COUNTY OF _____ } ss:



On this _____ day of _____, 19____, personally appeared before me, a Notary Public in and for said County and State, _____ and _____, respectively president and _____ secretary of _____

and acknowledged the execution of the annexed mortgage as such officers for and on behalf of said corporation.

WITNESS MY HAND and Official Seal.

My Commission Expires _____ Notary Public.

Warranty
Real Estate Mortgage
FROM
TO