

REAL ESTATE MORTGAGE

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THIS INDENTURE WITNESSETH, That RICKY D. CARTER

(the "Mortgagor") of Lake County, State of Indiana, MORTGAGE(S) AND WARRANT(S) to THERESA CARTER n/k/a THERESA CAMPBELL

(the "Mortgagee") of Lake County, State of Indiana, the following described real estate in Lake County, Indiana:

LOT 194 IN ENGLEHART'S COUNTRY CLUB MANOR, IN THE TOWN OF MERRILLVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 24, PAGE 75 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

and commonly known as: 811 West 62nd Avenue, Merrillville, Indiana 46410

(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, or attached to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.

NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

This Real Estate Mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated 9-18-96, in the principal amount of Twenty Thousand and 00/100 (\$20,000.00) dollars (\$20,000.-) with interest as therein provided and with a final maturity date of _____.

96058570

Said principal and interest are payable as follows:

On or before February 1, 2006, or at time of sale.

STOP

The Mortgagor (jointly and severally) covenant(s) and agree(s) with the Mortgagee that:

- 1. Payment of Indebtedness.** The Mortgagor shall pay when due all indebtedness secured by this Real Estate Mortgage on the dates and in the amounts as provided in the Note or in this Real Estate Mortgage, without relief from valuation and appraisal at law, 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 for more than 45 days after receiving notice thereof from the Mortgagee.
- 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 insurance with insurance companies acceptable to the Mortgagee 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, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear. All such policies payable to the Mortgagee 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 due, and before penalties accrue.
- 5. Advancements to Protect Security.** The Mortgagee may, at its option, advance and pay all sums necessary to protect and preserve the security intended to be given by this Real Estate Mortgage. All sums so advanced and paid by the Mortgagee shall be payable upon demand or shall become a part of the indebtedness secured hereby, at the election of the holder, and shall bear interest from the date or dates of payment at the rate of XXXX per centum (XXX%) per annum. 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 Real Estate 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 of any and all legal or equitable proceedings which relate to this Real Estate Mortgage or to the Mortgaged Premises.
- 6. Default by Mortgagor, Remedies of Mortgagee.** Upon default by the Mortgagor in any payment provided for herein or in the Note.

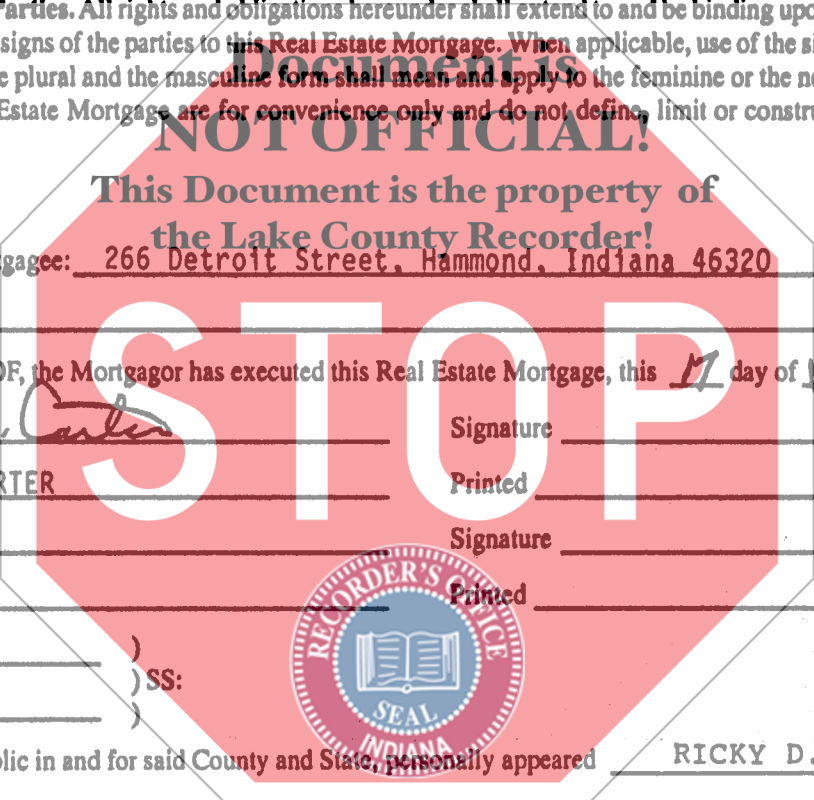
STATE OF INDIANA
LAKE COUNTY
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RECORDER

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or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, except if said trustee or receiver is appointed in any bankruptcy action, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this Real Estate Mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of the title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

- 7. **Non-Waiver, Remedies Cumulative.** Time is of the essence in the performance of obligations hereunder. 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 hereunder, and no failure of the Mortgagee to exercise any rights hereunder shall preclude the exercise hereof in the event of subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of the rights or remedies hereunder successively or concurrently.
- 8. **Extensions, Reductions, Renewals, Continued Liability of Mortgagor and Guarantor(s).** The Mortgagee, at its option, may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien holder, and without 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 Real Estate Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor and Guarantor(s), if any, to the Mortgagee.
- 9. **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 Real Estate Mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural and the masculine form shall mean and apply to the feminine or the neuter. The titles of the several paragraphs of this Real Estate Mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs.



Mailing Address of Mortgagee: 266 Detroit Street, Hammond, Indiana 46320

IN WITNESS WHEREOF, the Mortgagor has executed this Real Estate Mortgage, this 17 day of September, 1996.

Signature *Ricky D. Carter*
Printed RICKY D. CARTER

Signature _____
Printed _____

Signature _____
Printed _____

Signature _____
Printed _____

STATE OF INDIANA)
COUNTY OF LAKE) SS:



Before me, a Notary Public in and for said County and State, personally appeared RICKY D. CARTER

who acknowledged the execution of the foregoing Real Estate Mortgage.

Witness my hand and Notarial Seal this 17th day of September, 1996.

Signature *Anita F. Nannenga*
Printed ANITA F. NANNENGA

My Commission expires: Dec. 9, 1997 Residing in Jasper County, Indiana.

This instrument was prepared by: JOAB D. SILVERGLADE Attorney at Law
LAW OFFICE OF GARRY A. WEISS: Six W. 73rd Avenue, Merrillville, IN 46410

Return to: _____

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

PROMISSORY NOTE

Secured by Real Estate Mortgage

\$20,000.00

Indiana, September 18

19 96

I promise to pay to the order of **THERESA CARTER n/k/a THERESA CAMPBELL**

the sum of **Twenty Thousand and 00/100 Dollars (\$20,000)**

as follows: on or before **February 1, 2006**

payable at **266 Detroit Street, Hammond, Indiana 46320**

With interest at the rate of 3 1/2 per cent per annum computed 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 cent 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 Fees and with attorney's fees. Failure on the part of any holder to collect or charge the additional interest rate during any delinquency or default shall at no time constitute a waiver of his right, or any other holder's right, to demand and receive interest as provided herein.

Installment payments hereinabove provided shall be applied first to the payment of any unpaid interest, secondly to the unpaid balance of any other unpaid debt on account of this obligation, and thirdly the remainder to be applied on the unpaid principal of the debt until the same is paid in full.

Upon default in the payment of any installment or other payment herein required when the same shall become due, the entire unpaid principal, interest and other indebtedness on account of this obligation and mortgage securing the same shall, at the option of the holder thereof, become due and payable immediately without notice of nonpayment or demand for payment, and the entire indebtedness may be collected by appropriate proceedings. No failure on the part of the holder of this obligation in exercising this option to declare the whole of said indebtedness due or to proceed to collect the same shall operate as a waiver of the right to do so or preclude the exercise of such option at any time during the continuance of such default or the occurrence of a succeeding default. Advance payment may be made in any amount, and interest on such advance payments shall not be charged beyond the next succeeding interest period.

The holder of this obligation may renew the same or extend time of payment of the indebtedness or any part thereof or reduce the payments thereon; any and such renewal, extension or reduction shall not release any maker, endorser or guarantor from any liability on said obligation.

The drawers, sureties, guarantors and endorsers severally waive presentment for payment, protest, notice of protest and non-payment of this note. The receipt of interest in advance or the extension of time shall not release or discharge any surety, guarantor or endorser of this note.



[Signature]
RICKY D. CARTER

This instrument prepared by **JOAB D. SILVERGLADE** Attorney at Law
LAW OFFICE OF GARRY A. WEISS: Six West 73rd Avenue, Merrillville, Indiana 46410

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