

*Metzger & FitzGerald*  
*P/B N 98*  
**This Indenture Witnesseth** *Hebron IN 46341*

That DARRELL S. PACE

of Lake County, in the State of Indiana,

MORTGAGE AND WARRANT to FRANK S. BANYAI and LEILANI BANYAI, husband and wife, of Porter County, in the State of Indiana, the following REAL ESTATE in Lake County, in the State of Indiana, to-wit:

Lot Three (3), Block Four (4), Holton Hill Addition to the Town of Crown Point, as shown in Plat Book 20, Page 55 in Lake County, Indiana; subject to restrictions of said plat; subject to existing legal highways, ditches and drains, and easements of record, if any; and subject to applicable zoning regulations;

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and all rights, privileges and appurtenances thereto belonging, and the rents, profits and income therefrom, and the crops now growing or to be grown thereon to secure payment, when the same shall become due, of one promissory note calling for Seven Thousand Five Hundred (\$7,500.00) Dollars of even date herewith, payable as follows:

payable in full, together with interest thereon, on or before the 15th day of February, 1998,

97 FEB 27 PM 4: 08  
MORTGAGE RECORDER  
CARTER

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

with interest at five (5) percent per annum payable annually and attorney fees; said note was signed by the mortgagor and the mortgagor expressly agree to pay the sum of money above secured without relief from valuation laws; and to further secure the said mortgagee the payment of all other indebtedness of said mortgagor to said mortgagee at this time, or hereafter, either on notes or their renewal, advancements in any manner, or on account, intending thereby to secure said mortgagee on account of every credit given said mortgagor, whether evidenced by instrument in writing or not.

Said mortgagor hereby represents that he is the owner of said land in fee simple, and that this mortgage when executed will be a ~~first~~ second mortgage on the same and the mortgagor and the mortgagee expressly agree to pay all legal taxes and charges against said premises as the same become due; to maintain property in good condition of repair and not to commit or suffer waste thereof; and to keep the buildings thereon insured against loss by fire and the hazards covered by extended coverage insurance for the benefit of the mortgagee as its interest may appear to the amount of \$7,500.00 dollars; and it is further expressly agreed that in case the mortgagor shall fail to pay taxes and insurance when due, the mortgagee may pay the same, and the amounts so paid with eight per cent thereon, shall be a part of the debt secured by this mortgage; and it is further expressly agreed that immediately upon default in any of the covenants and stipulations herein contained, or in the payment of any of said principal or interest when due, the whole of said principal and interest shall at the option of the legal holder of said note and mortgage become due and payable without notice, and that this mortgage may be foreclosed accordingly; and that all sums secured by this mortgage shall be collectible without relief from valuation laws, and said mortgage may upon any such default, in any proper legal proceedings being commenced for the foreclosure of the mortgage, apply for and shall be entitled, as a matter of right, to the appointment by any competent court or tribunal, of a receiver of the rents and profits of said premises, with power to receive the rents, issues and profits thereof, if the same shall then be leased, or to lease said premises, or such part thereof as may not then be under lease, and with such other power as may be deemed necessary, who after deducting the proper charges and expenses attending the execution of said trust as receiver, including payment of taxes, assessments, insurance and other expenses, shall apply the residue of said rents and profits to the payment and satisfaction of the amount remaining secured hereby, or to any deficiency which may exist after applying the proceeds of the sale of said premises to the payment of the amount due hereunder.

And it is further agreed that in the event of the appointment of a receiver, his right to the possession of the premises and the receipt of the rents, issues and profits thereof, shall continue until said mortgagee shall be fully paid, and if said premises shall be sold upon the foreclosure of this mortgage, such receiver shall have the right to continue in possession and receive, apply and pay over the rents, issues and profits thereof as aforesaid until the redemption of the premises from such sale, or until the purchaser thereof or his assigns shall receive a deed from the proper officer for said premises.

IN WITNESS WHEREOF, The Mortgagor has hereunto set his hand and seal this 30th day of January, 1997.

(Seal) *Darrell S. Pace* (Seal)  
Darrell S. Pace  
(Seal) (Seal)  
(Seal) (Seal)

This Instrument Prepared By: THEODORE A. FITZGERALD, Atty # 6903-64, Hebron, IN 46341

*W*  
*97 JAN 30*  
*98*

State of INDIANA, LAKE County, ss:

Before me, the undersigned, a notary public in and for said County, this 24th day of January, 1997, personally appeared DARRELL S. PACE

to me well known as the mortgagor above named and acknowledged the execution of the foregoing mortgage.

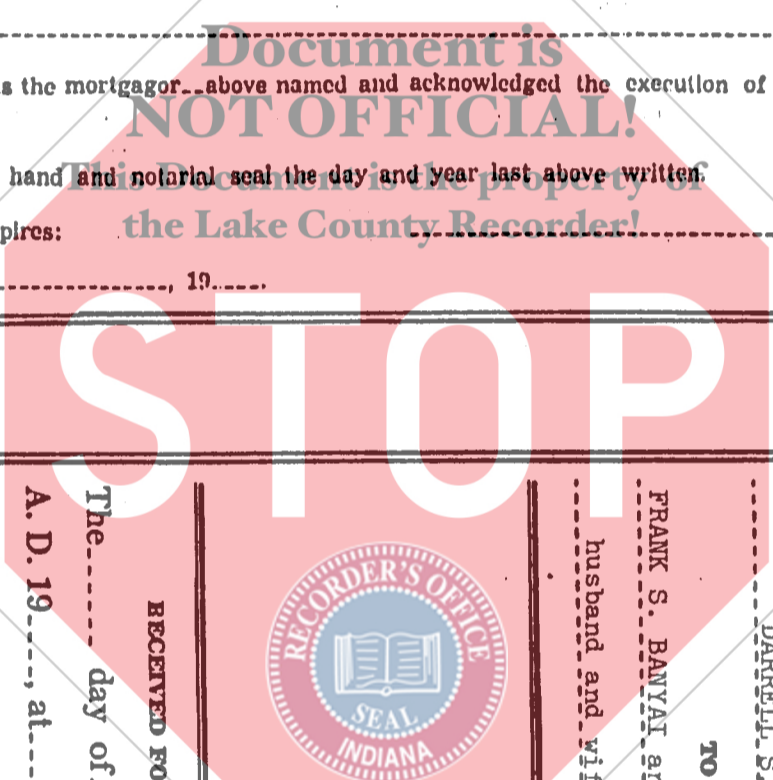
WITNESS my hand and notarial seal the day and year last above written. Joanne Garrett-Hansen My Commission Expires 10/16/98 Notary Public Resident County: Porter

State of County, ss:

Before me, a notary public in and for said County, this day of, 19, personally appeared

to me well known as the mortgagor above named and acknowledged the execution of the foregoing mortgage.

WITNESS my hand and notarial seal the day and year last above written. My Commission expires: Notary Public



MORTGAGE

SHORT FORM

DARRELL S. PACE

TO

FRANK S. BANYAI and LEILANI BANYAI husband and wife.



RECEIVED FOR RECORD

The day of A. D. 19, at o'clock M., and recorded in Record page Recorder of County.