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REAL ESTATE MORTGAGE

This indenture witnesseth that ALAN J. KOLVEK, hereinafter referred to as "Mortgagor", Mortgages and warrants to JANICE L. YUDT of Valparaiso, Indiana, hereinafter referred to as Mortgagee, the following real estate in Lake County, State of Indiana, to wit:

Lot 620, Lakes of the Four Season, Unit 2, as shown on plat in Plat Book 37, page 76, in the Recorder's Office of Lake County, Indiana.

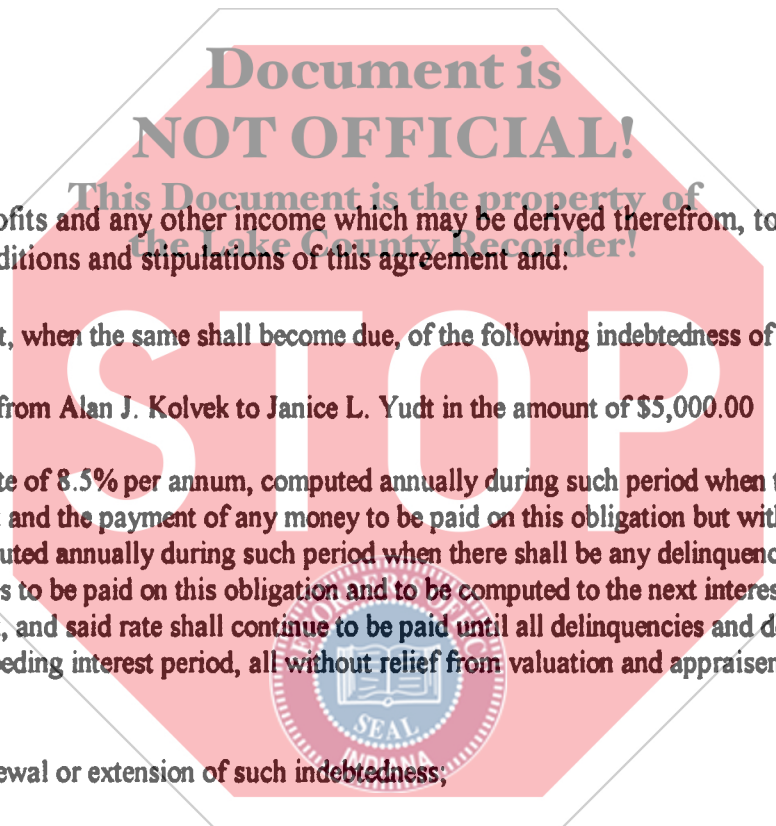
Commonly known as: 3656 Kingsway Drive, Crown Point (LOFS) Indiana 46307.

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

MORRIS W. CARTER
RECORDER



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:

- 1. Promissory Note from Alan J. Kolvek to Janice L. Yudt in the amount of \$5,000.00

With interest at the rate of 8.5% per annum, computed annually during such period when there shall be no delinquency or default and the payment of any money to be paid on this obligation but with interest at the rate of 12% per annum computed annually during such period when there shall be any delinquency or default in the payment of any monies 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 the 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 indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

Mortgagor further covenants and agrees as follows:

- 1. The Mortgagor will keep all improvements now on said premises, or hereafter erected thereon in a good state of repair and will not permit any waste thereon and will neither do nor permit to be done upon such premises anything that might tend to diminish the value thereof.
- 2. That Mortgagor will pay, before the same become delinquent, all taxes, charges and assessments of every kind that may be levied on said premises or any part thereof.
- 3. That Mortgagor will 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 maybe approved by the Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to the Seller in a form satisfactory to the Mortgagee. The premiums on such insurance shall be paid as they become due, and the amount of such insurance shall be in an amount of not less than the balance of the obligation due the Mortgagee. All policies shall provide for ten (10) days written notice cancellation notice to the Mortgagee, and the Mortgagor shall furnish the Mortgagee with certificates of insurance showing type, amount, effective dates, and dates of expiration of policies

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4. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.
5. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or his assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagee shall be surrogated to any lien hereby secured.
6. It is agreed that time is of the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the Mortgagee at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagee herein may immediately declare this mortgage due and payable and institute proceedings as may be necessary to protect his interest. The lien of this mortgage shall include all heating, plumbing, and lighting or other fixtures now or hereafter attached to or used in connection with said premises.
7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of the title at the date of said continuation and which sums necessarily spent for continuance of the abstract of title to the said real estate, together with interest at the rate of eight (8%) per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuance thereof shall be the absolute property of the Mortgagee.
8. In the event of such foreclosure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.
9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all successors and assigns of Mortgagor or successors in ownership.
10. In the event any part of the premises are appropriated under the power of eminent domain, the amount paid for said portion of the premises so appropriated, less any amounts paid to any senior lienholder, shall be paid to this mortgagee.

State of Indiana, Porter County, SS:

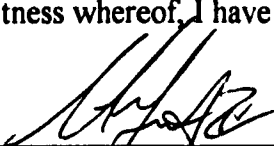
Before me, the undersigned, a Notary Public in and for said County and State personally appeared:

ALAN J. KOLVEK

Dated this 28th Day of February, 1997


ALAN J. KOLVEK

And acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed



Michael F. Yudt II, Notary Public
My Commission expires: April 22, 1999
Resident of Porter County, Indiana

This instrument prepared by: **Michael F. Yudt II, Attorney at Law**
402 Wall Street
Valparaiso, IN 46383

Mail To:

Michael F. Yudt II, Attorney at Law
402 Wall Street
Valparaiso, IN 46383