

97023049

97 APR 15 PM 3:05

Recorder

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH THAT V & M BUILDERS, INC., an Indiana corporation, as Mortgagor, of Lake County, Indiana, MORTGAGES AND WARRANTS TO THOMAS N. SIMSTAD, of Lake County, Indiana, as Mortgagee, the following real estate in Lake County, State of Indiana, to-wit:

Lot 68, in The Meadows, as per plat thereof, recorded in Plat Book 79, Page 43, in the Office of the Recorder of Lake County, Indiana

and the rents and profits therefrom to secure the payment, when the same shall become due, of the following indebtedness: A Promissory Note in the principal amount of \$28,000.00, calling for the entire principal amount to be due by July 1, 1997.

Upon failure to pay said indebtedness as it becomes due, or any part thereof at maturity, or the taxes or insurance hereinafter stipulated, then said indebtedness shall be due and collectible, and this mortgage may be foreclosed accordingly. It is further expressly agreed that, until said indebtedness is paid, the Mortgagor will keep all legal taxes and charges against the real estate paid as they become due, and will keep the buildings thereon insured against fire and other casualties in an amount at least equal to the indebtedness from time to time owing, with loss payable clause in favor of the Mortgagee, and will upon request, furnish evidence of such insurance to the Mortgagee, and failing to do so, the Mortgagee may pay said taxes or insurance, and the amount so paid with twelve percent interest thereon, shall become a part of the indebtedness secured by this mortgage.

Dated this 9th day of April, 1997.

key 54-60-3

V & M BUILDERS, INC.

BY: Vosko Cacorshi
Its President

T. SIMSTAD
11471 LAKEWOOD
CROWN POINT IN
46307

11.00
DS CR 4/15/97

STATE OF INDIANA, LAKE COUNTY, SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 9TH day of April, 1997, personally appeared VASKO CACOVSKI, as President of V & M Builders, Inc., and acknowledged the execution of the foregoing mortgage for and on behalf of said corporation.

In witness whereof, I have hereunto subscribed my name and affixed my official seal.

Barbara M. Freeman
Notary Public -
Residing in LAKE County

My Commission Expires:

8/27/99

This Document is the property of
the Lake County Recorder!

This instrument prepared by: Donald R. O'Dell, Attorney at Law
P.O. Box 128, Lowell, Indiana 46356

