STATE OF INDIANA LAME COUNTY FILENCE (CID)

97023389

97 AP. 15 PH 2: 31

MULTIPLE TO HER RECORDER

Reception No.									
Recorded this , A.D. 19 , o'clock m,									
REAL ESTATE MORTGAGE (This mortgage secures the described indebtedness and renewals thereof.)									
THIS INDENTURE WITNESSETH, that John H. Borom and Bettye M Borom Husband and Wife									
hereinafter called Mortgagor(s) of Lake County, in the State of Indiana Mortgage(s) and Warrant(s) to American General Finance, Inc. 6701 A Broadway Merrillville, In. 464 hereinafter called Mortgagee, of Lake County, in the State of Indiana ,									
hereinafter called Mortgagee, of County, in the State of Indiana									
the following described Real Estate situated inLake									
County, in the State of Indiana, as follows, to wit:									
THE SOUTH 20 FEET OF LOT 12 AND LOT 13, EXCEPT THE SOUTH 10 FEET THEREOF, BOLCK 2, RESUBDIVISION OF GARY LAND COMPANY'S 3RD SUBDIVISION, IN THE CITY OF GARY, AS SHOWN IN LAKE COUNTY, INDIANA.									
DEMAND FEATURE (if checked) Anytime after									
to secure the repayment of a promissory note of even date herewith for the principal sum of \$44737.00									
(\$ 44737,00), and failing to do so, said Mortgagee may pay said taxes, charges and/or insurance, and the amount so paid, with interest at the rate stated in said note, shall be and become a part of the indebtedness secured by this mortgage. If not contrary to law, this mortgage shall also secure the payment of all renewals and renewal notes hereof, together with all extensions thereof. The Mortgagors for themselves, their heirs, personal representatives and assigns, covenant and agree to pay said note and interest as they become due and to repay such further advances, if any, with interest thereon as provided in the note or notes evidencing such advances. If mortgagor shall fail to keep the real estate in a good condition of repair or shall permit the real estate to be in danger of the elements, vandalism or damage from other cause, Mortgagee may take such steps as are necessary in its judgment to protect the real estate.									
If not prohibited by law or regulation, this mortgage and all sums hereby secured shall become due and payable at the option of the Mortgagee and forthwith upon the conveyance of Mortgagor's title to all or any portion of said mortgaged property and premises, or upon the vesting of such title in any manner in persons or entities other than, or with, Mortgagor unless the purchaser or transferee assumes the indebtedness secured hereby with the consent of the Mortgagee. If mortgagee exercises this option, Mortgagee shall give Mortgagor Notice of Acceleration. This notice shall provide a period of NOT LESS than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.									
If this mortgage is subject and subordinate to another mortgage, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or of interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and the accompanying note shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior mortgage, then the amount secured by this mortgage and the accompanying note shall become and be due and payable at any time thereafter at the sole option of the owner or holder of this mortgage. This instrument was prepared by									

55 11,00 Ch 042027519 Mortgagor(s) expressly understand and agree that by this mortgage they hereby assign to the Mortgagee all or Mortgagor(s) rights and interest in and to all rents or payment on land contracts from any and all tenants or contract purchasers due or to become due from any such tenants or purchasers so long as the indebtedness hereby secured

remains unpaid in whole or in part.

014-00019 INA412 (2-97)

And the Mortgagor(s) covenants that at all times during the continuance of this mortgage, he (they) will perform all covenants and conditions of all prior and existing mortgages to include payment of principal and interest on any debt or debts secured thereby and Mortgagor(s) agree than in the even of default in the performance of such covenants and conditions then the Mortgagee hereof may declare that any debt hereby secured shall be due and owing in full and Mortgagee may enforce this mortgage by foreclosure with costs and attorney fees, or otherwise. In the event Mortgagor(s) default in the performance of any obligations secured by a prior and existing mortgage, Mortgagee hereof may at its sole election pay and discharge said prior debt and mortgage and Mortgagor(s) agree to be indebted to Mortgagee thereof in the additional amount so advance and this mortgage shall also secure such additional debt on the same terms and conditions.

And, at the option of the mortgagee, it should be lawful for the mortgagee, who is hereby given and granted full right, license, power and authority, to peacefully enter into and take possession of the premises hereby mortgaged, or any part thereof, and to collect, receive and receipt for all rents, issues and profits thereof; and the mortgagors agree to deliver to the mortgagee at any time after default, on request, possession of the mortgaged premises and all leases, papers and records at any time in the possession or control of the mortgagors pertaining to the premises, and further agree to make, execute and deliver to the mortgage all such further assurances as may be proper for perfecting or completing the security hereunder.

IN WITNESS WHEREOF the said Mortgagor(s) have

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