

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MORRIS W. GARDNER
RECORDER

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That Victor S. Volom (648 North 400 East, Valparaiso, Indiana 46383), (the "Mortgagor") of Porter County, State of Indiana, MORTGAGES AND WARRANTS to Mary A. Volom (2127 West 82nd Place, Merrillville, IN 46410) (the "Mortgagee") of Lake County, State of Indiana, the following described real estate in Lake County, Indiana:

Part of the East 1/2 of the Southwest 1/4 of Section 20, Township 35 North, Range 8 West of the 2nd P.M., commencing at the point of intersection of the South line of said tract and the West line of the abandoned Gary and Southern Traction Company's right of way line, which point is 70 feet West of the Southeast corner of said quarter Section, and running thence North along the West line of said abandoned right of way 125 feet; thence West parallel to the South line of said quarter Section 871.2 feet; thence South parallel to the West line of said abandoned right of way 125 feet; thence East 871.2 feet to the place of beginning, excepting therefrom the West 150 feet thereof, Lake County, Indiana. (Key No. 15-119-41) (Property Address: 8432 Taft Street Merrillville, IN 46410)

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

This Mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated April 1, 1997, in the principal amount of Sixty-one Thousand, Four Hundred Fourteen Dollars (\$61,414.00) with interest as therein provided and with a final maturity date of April 1, 2027.

Said principal and interest are payable as follows: Monthly payment of Four Hundred Eight and 59/100 Dollars (\$408.59), including principal and interest at the rate of Seven percent (7) amortized over a thirty (30) year period with the first payment due on May 1, 1997, and like payments due each and every month until the principal and interest are paid in full.

The Mortgagor covenants and agrees with the Mortgagee that:

1. **Payment of Indebtedness.** The Mortgagor shall pay when due all indebtedness secured by this Mortgage, on the dates and in the amounts, respectively, as provided in the Note or in this Mortgage, without relief from valuation and appraisal laws, 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

ONLY INSTRUMENTS AND TAXATION SUBJECT TO
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AUDITOR LAKE COUNTY

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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 in 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 of insurance 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 the same become due and before penalties accrue.
5. **Advancements to Protect Security.** The Mortgagee may, at his option, advance and pay all sums necessary to protect and preserve the security intended to be given by this Mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of twelve per centum (12%) 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 Mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses and attorney's fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this 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, 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 Mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of 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.** No delay by the Mortgagee in the exercise of any of his 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 of his rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of his rights or remedies hereunder successively or concurrently.
8. **Extensions; Reductions; Renewals; Continued Liability of Mortgagor.** The Mortgagee at his 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 the consent of the Mortgagor if the Mortgagor has then parted with title to

