

2
97070410

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

97 OCT 16 PM 1:43

MORRIS W. CAFITER
RECORDER

RETURN TO: GLENN R. PATTERSON, ESQ.
SINGLETON, CRIST, PATTERSON &
AUSTGEN
SUITE 200, 9245 CALUMET AVENUE
MUNSTER, INDIANA 46321

REAL ESTATE MORTGAGE
(SUBORDINATED)

This indenture witnesseth that *RONNIE SMITH and TINA SMITH*, of Lake County, Indiana, as *Mortgagor*, **MORTGAGES AND WARRANTS TO DENNIS MEYERS**, of Lake County, Indiana, as *Mortgagee*, the following real estate in Lake County, State of Indiana, to-wit:

Lot 192 White Oak Estates, Block Four, as shown in Plat Book 79, page 56, Lake County, Indiana.

and the rents and profits therefrom, to secure the payment, when the same shall become due, of the following indebtedness:

That certain demand promissory note in the principal amount of \$75,000.00.

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, 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 fifteen percent (15%) interest thereon, shall become a part of the indebtedness secured by this Mortgage.

Additional Covenants:

1. The lien of this Mortgage is hereby subordinated to the lien of any construction loan mortgage to Peoples Bank, FSB, whether dated or recorded prior to or after the date of recording hereof, and Mortgagee, by the recording hereof, hereby covenants and agrees not to contest the first priority status of any such construction loan mortgage.
2. The obligation secured by this Mortgage shall be due and payable in full upon the transfer by Mortgagor of the real estate described herein, or any interest therein, other than the mortgage interest referred above.

1200
Su
CS

Dated this 10 day of April, 1997.

Ronnie Smith
Ronnie Smith

Tina Smith
Tina Smith

STATE OF INDIANA)
) SS:
COUNTY OF LAKE

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared RONNIE SMITH and TINA SMITH, and acknowledged the execution of the foregoing Mortgage.

In witness whereof, I have hereunto subscribed my name and affixed my official seal, this 10 day of April, 1997.

Barbara A Meyers
Notary Public

Printed Name: Barbara A. Meyers

My Commission Expires:

Oct 6, 2000

County of Residence:

LAKE

This Instrument prepared by Glenn R. Patterson, Esq., Singleton, Crist, Patterson & Austgen, Suite 200, 9245 Calumet Avenue, Munster, Indiana 46321

grp\aw\realest\meyers\meyers.mor