

2

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

97081419

97 DEC - 1 AM 10:06

MORRIS W. CARTER

Reception No. \_\_\_\_\_  
Recorded this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_\_, \_\_\_\_\_ o'clock \_\_\_\_\_ m.

**REAL ESTATE MORTGAGE**

(This mortgage secures the described indebtedness and renewals thereof.)

THIS INDENTURE WITNESSETH, that Mark A. Lutzow and

hereinafter called Mortgagor(s) of Lake County, in the State of Indiana,  
Mortgage(s) and Warrant(s) to American General Finance, Inc., 808 Cedar Parkway, Schererville IN 46375  
hereinafter called Mortgagee, of Lake County, in the State of Indiana,  
the following described Real Estate situated in Lake  
County, in the State of Indiana, as follows, to wit:

Lot 15 in Lemon Lake Estates Unit No. 4, an Addition to the Town of Cedar Lake,  
as per plat thereof, recorded in Plat Book 51 page 6, and amended by a Plat of  
Correction recorded in Plat Book 73 page 43, in the Office of the Recorder of  
Lake County, Indiana.

DEMAND.  Anytime on or after 60 months from the date of this loan we can demand the full balance and you  
FEATURE (if will have to pay the principal amount of the loan and all unpaid interest accrued to the day we make the  
checked and the demand. If we elect to exercise this option you will be given written notice of election at least 90 days  
term of this loan before payment in full is due. If you fail to pay, we will have the right to exercise any rights permitted  
is 60 months or under the note, mortgage or deed of trust that secures this loan. If we elect to exercise this option, and  
more) the note calls for a prepayment penalty that would be due, there will be no prepayment penalty.

to secure the repayment of a promissory note of even date herewith for the principal sum of  
\$ 10421.00-----executed by the Mortgagor(s) and payable to the Mortgagee, on or  
before 84 months after date, in installments and with interest thereon, all as provided in said note, and any  
renewal thereof; the Mortgagor(s) expressly agree(s) to pay the sum of money above secured, all without relief from  
valuation or appraisal laws, and with attorneys fees; and upon failure to pay any installment on said note, or any part  
thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter  
stipulated, then said note shall immediately be due and payable, and this mortgage may be foreclosed accordingly; it is  
further expressly agreed by the undersigned, that until all indebtedness owing on said note or any renewal thereof is  
paid, said Mortgagor(s) shall keep all legal taxes and charges against said premises paid as they become due, and shall  
keep the buildings and improvements thereon insured for fire, extended coverage, vandalism and malicious mischief for  
the benefit of the Mortgagee as its interests may appear, and the policy duly assigned in the amount  
of Ten Thousand Four Hundred Twenty-one and no/100----- Dollars  
(\$10421.00-----), 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 Shari L. Stevenson, American General Finance, Inc.

014-32019 INA411 (9-96)

*American General Fin.*  
*Scherer.*  
214014

11.00  
040526001  
pd  
Ti

TICOR TITLE INSURANCE  
Crown Point, Indiana

