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MORRIS W. CARTER
RECORDER

FIRST REAL ESTATE MORTGAGE

Mortgagor: Angel Rocha and Josefina C. Martinez

Mortgagee: Albert and Virginia Stincic

Mortgaged Premises: 2141 Indianapolis Blvd., Whiting, IN. 46394

Contract Date: December 01, 1997

Face Amount: \$28,500.00, payments of \$500.00 monthly, starting December 01, 1997. Balloon payment of \$24,000.00 plus 10% per annum, due September 01, 1998.

THIS INDENTURE WITNESSETH, the Mortgagor, MORTGAGES AND WARRANTS to Mortgagee, the real estate in Lake County, Indiana, more particularly described as follows:

Davidson's New York Avenue addition all lot 33 block 2
as shown in Plat Book 5, page 17 in Lake County, Indiana

Together with all rights, privileges, interests, easements, appurtenances, fixtures and improvements now or hereafter belonging appertaining, attaching to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain Contract dated as above in the Face Amount shown with interest, fees, penalties, and costs as propounded in the Contract. Said Contract is attached hereto and incorporated herein.

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 date and in the amount, respectively, as provided in the Contract or in this mortgage, without relief from valuation and appraisement laws, and with attorneys fees.

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← 1709 Standard White 46394

(2) First Mortgage. This First Mortgage is subordinate to all other mortgages in favor of : Albert and Virginia Stincic, their successors and or assigns in the amount of \$28,500.00, and recorded in the office of the Lake County Recorder as instrument number:

(3) The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises for more than forty-five(45) days after receiving written notice from the Mortgagee.

(4) 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 with 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. Proof of all such policies of insurance shall be delivered to Mortgagee upon request until the indebtedness secured hereby is fully paid.

(5) Taxes and Assessments. The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises as and when the taxes or assessments become due and before penalties accrue.

(6) Advancements to Protect Security. The Mortgagee may, at its 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 ten percent (10%) per annum. Such sums may include, but are not limited to, insurance

premiums, taxes, assessments, and liens which may become prior and senior to this mortgage as a lien on the Mortgaged Premises, 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 the Mortgaged Premises.

(7) Default by Mortgagor; Remedies of Mortgagee. Upon default by the Mortgagor in any payment or in the performance of any covenant or agreement of the Mortgagor or if the Mortgagor shall abandon the Mortgaged Premises, or shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, or if the Mortgagor shall convey or transfer legal or equitable title to the Mortgaged Premises without the Mortgagee's prior written consent, then Mortgagee shall have the right to serve thirty (30) days written notice upon Mortgagor. If Mortgagor fails to cure the default within thirty (30) days after written notice is received, the entire indebtedness shall become immediately due and payable without further notice, and this mortgage may be foreclosed accordingly. Mortgagor shall be entitled to only one thirty (30) day grace period each calendar year; thereafter Mortgagor may immediately institute foreclosure proceedings without further notice. Upon such foreclosure, the Mortgagee may obtain other appropriate title evidence, and may add the costs thereof to the principal balance due.

(8) Non-Waiver; Remedies Cumulative; No delay by the Mortgagee in the exercise of any of its rights shall preclude any action so long as the Mortgagor is in default, and no failure of the Mortgagee to exercise any of its rights shall preclude the action in the event of a subsequent default by the Mortgagor.

the Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.

(9) Extensions; Reductions; Renewals; Continued Liability of Mortgagor. The Mortgagee, at its option, may extend the time for the payment of the indebtedness, or reduce the payments, or accept a renewal note or notes, without the consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has then parted with the title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee.

(10) General Agreement of Parties. All rights and obligations shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to the mortgage. This mortgage is not assumable. When applicable, use of the singular form of any word shall also mean or apply to the feminine or the neuter. The titles of the several paragraphs of this mortgage are for convenience only and do not define, limit, or construe the contents of such paragraphs.

IN WITNESS WHEREOF, the Mortgagor has executed this First Real Estate Mortgage effective on the Contract Date first mentioned.

Angel Rocha Martinez

Angel Rocha Martinez, Mortgagor

Josefina C. Martinez

Josefina C. Martinez, Mortgagor

Subscribed and Sworn before me, a Notary Public in and for said County and State, the date first shown above and acknowledged the execution of the above and foregoing MORTGAGE to be a voluntary act and deed.

Witness my hand and official seal.

Dolores Ruas
Notary Public

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exp. 2001

