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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

99081086

ATTORNEYS' TITLE GUARANTY FUND, INC.

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MORRIS W. CARTER
RECORDER

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH that David J. Groen hereinafter referred to as Mortgagor, Mortgage and Warrant to Daniel A. Fagen and Joan C. Fagen, husband and wife as Mortgagees, the following described real estate in Lake County, State of Indiana, to wit:

Lot 26 in Cedar Ridge Estates, Unit 2, an Addition to Cedar Lake as per plat thereof, recorded in Plat Book 46, Page 86, in the Office of the Recorder of Lake County.

commonly known as 13417 Woodmar Place, Cedar Lake, Indiana, (the "Premises"); and the rents and profits therefrom, to secure the payment, when the same shall become due of a promissory note in the sum of One Hundred Sixty Five Thousand Dollars (\$165,000.00) of even date herewith. Mortgagor further covenants and agrees as follows:

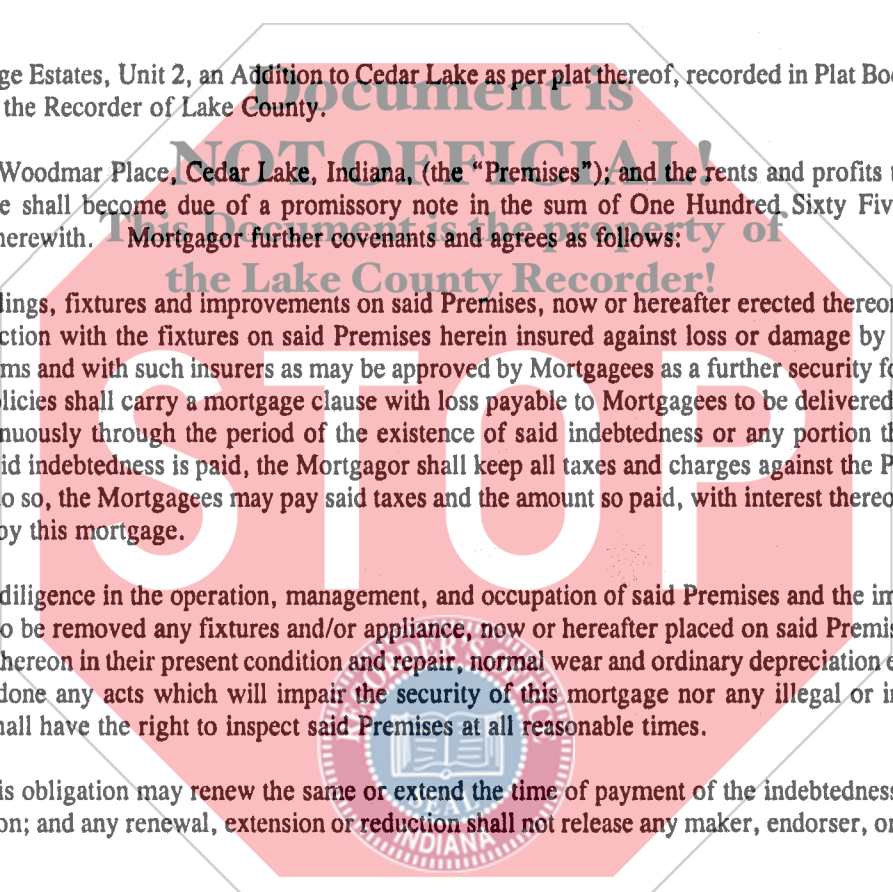
1. To keep all buildings, fixtures and improvements on said Premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said Premises herein insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagees as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagees to be delivered to the possession of Mortgagees to be held continuously through the period of the existence of said indebtedness or any portion thereof. It is further expressly agreed that until said indebtedness is paid, the Mortgagor shall keep all taxes and charges against the Premises paid as they become due, and, failing to do so, the Mortgagees may pay said taxes and the amount so paid, with interest thereon, shall become part of the indebtedness secured by this mortgage.

2. To exercise due diligence in the operation, management, and occupation of said Premises and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliance, now or hereafter placed on said Premises; and to keep said Premises and improvements thereon in their present condition and repair, normal wear and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said Premises; and Mortgagees shall have the right to inspect said Premises at all reasonable times.

3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

4. No sale of the Premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagees or its assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien.

5. In case any part of the Premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the Premises so appropriated shall be paid to the Mortgagees.



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6. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable and after fifteen (15) days written notice of such default, the holder of the note and mortgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said Premises, then the Mortgagees herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect its interest. The lien of this mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said Premises.

7. In case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagees is expressly authorized to purchase foreclosure minutes at the expense of Mortgagor to show the condition of the title at the date of said default and which sums necessarily spent for such foreclosure minutes for the said Premises, together with interest thereon at the rate of ten (10%) per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said Premises pursuant to said foreclosure by the holder thereof, the minutes and any supplement thereto shall be the absolute property of the Mortgagees.

8. In the event of such foreclosure, the Mortgagees, or its assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of said Premises, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagees pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

9. All terms of this mortgage shall be binding on each and all successors in ownership of said Premises, as well as upon all heirs, executors, administrators of the Mortgagor or their successors in ownership.



David J. Groen

David J. Groen

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 23rd day of September, 1999 personally appeared David J. Groen and acknowledged the execution of the foregoing Mortgage for and on behalf of said Mortgagor, and who, having been duly sworn, stated that the representations therein contained are true. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

Linda S. Wood

LINDA S. WOOD, Notary Public

My Commission Expires: 10-17-06
Resident of Lake County

This instrument prepared by William I. Fine, Attorney at Law, 2833 Lincoln Street, Suite F, Highland, Indiana
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