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STATE OF INDIANA
LAKE COUNTY
RECORDER
MARCH 15 1:58
CLERK

2000 017548

REAL ESTATE MORTGAGE

This mortgage made on the 10TH day of MARCH, 2000, between KEVIN H HUBBARD and YVONNE M HUBBARD, hereinafter referred to as MORTGAGORS, and ASSOCIATES FINANCIAL SERVICES COMPANY, INC., whose address is 1769 MORTHLAND DRIVE, VALPARAISO, INDIANA 46385, hereinafter referred to as MORTGAGEE.

WITNESSETH: Mortgagors jointly and severally grant, bargain, sell, convey and mortgage to Mortgagee, its successors and assigns, the real property hereinafter described as security for the payment of a loan agreement of even date herewith in the amount of \$ 90167.90, together with interest as provided in the loan agreement which has a final payment date of MARCH 15, 2012.

The property hereby mortgaged, and described below, includes all improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits.

TO HAVE AND TO HOLD the said property hereinafter described, with all the privileges and appurtenances thereunto belonging unto mortgagee, its successors and assigns, forever; and Mortgagors hereby covenant that mortgagors are seized of good and perfect title to said property in fee simple and have authority to convey the same, that the title so conveyed is clear, free and unencumbered except as hereinafter appears and that mortgagors will forever warrant and defend the same unto mortgagee against all claims whatsoever except those prior encumbrances, if any, hereinafter shown.

If mortgagors shall fully perform all the terms and conditions of this mortgage and shall pay in full in accordance with its terms, the obligations which this mortgage secures, then this mortgage shall be null, void and of no further force and effect.

MORTGAGORS AGREE: To keep the mortgaged property, including the buildings and improvements thereon, fully insured at all times against all hazards with an insurance company authorized to do business in the State of Indiana, acceptable to Mortgagee, which policy shall contain a loss-payable clause in favor of Mortgagee as its interest may appear. Mortgagor hereby confers full power on Mortgagee to settle and compromise all loss claims on all such policies; to demand, receive, and receipt for all proceeds becoming payable thereunder; and, at Mortgagee's option, to apply same toward either the restoration or repair of the premises or the payment of the note. Any application of such proceeds toward payment of the note shall not extend or postpone the due date of monthly installments due under the note. If Mortgagee elects to waive such insurance Mortgagors agree to be fully responsible for damage or loss resulting from any cause whatsoever. Mortgagors further agree: To pay all taxes, assessments, bills for repairs and any other expenses incident to the ownership of the mortgaged property when due in order that no lien superior to that of this mortgage and not now existing may be created against the property during the term of this mortgage, and to pay, when due, all installments of interest and principal on account of any indebtedness which may be secured by a lien superior to the lien of this mortgage and existing on the date hereof. To exercise due diligence in the operation, management and occupation of the mortgaged property and improvements thereon, and not to commit or allow waste on the mortgaged premises, and to keep the mortgaged property in its present condition and repair, normal and ordinary depreciation excepted.

If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, including, without limitation, covenants to pay taxes, procure insurance, and protect against prior liens, Mortgagee may at its option, but shall not be required to, disburse such sums and take such actions necessary to pay such taxes, procure such insurance, or otherwise to protect Mortgagee's interest. Any amount disbursed by Mortgagee hereunder shall be an additional obligation of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree otherwise, all such amounts shall be payable immediately by Mortgagor upon notice from Mortgagee to Mortgagor, and may bear interest from the date of disbursement by Mortgagee at the lesser of the rate stated in the note or the highest rate permissible by applicable law. Nothing contained in this paragraph shall require Mortgagee to incur any expense or take any action whatsoever.

If default be made in the terms or conditions of the debt or debts hereby secured or of any of the terms of this mortgage, or in the payment of any installments when due, or if Mortgagors shall become bankrupt or insolvent, or make an assignment for the benefit of creditors, or have a receiver appointed, or should the mortgaged property or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagors herein contained be incorrect or if the Mortgagors shall abandon the mortgaged property, or sell or attempt to sell all or any part of the same, then the whole amount hereby secured shall, at Mortgagee's option, become immediately due and payable, without notice or demand, and shall be collectible in a suit at law or by foreclosure of this mortgage. In any case, regardless of such enforcement, Mortgagee shall be

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BORROWER COPY (1)
RETENTION COPY (1)

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CK# 13559

entitled to the immediate possession of the mortgaged property with the rents, issues, income and profits therefrom, with or without foreclosure or other proceedings. Mortgagors shall pay all costs which may be incurred or paid by Mortgagee in connection with any suit or proceeding to which it may be a party by reason of the execution or existence of this mortgage and in the event of foreclosure of this mortgage, Mortgagors will pay to the Mortgagee, in addition to taxable costs, and a reasonable fee for the search made and preparation for such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the property and expenses of upkeep and repair made in order to place the same in a condition to be sold.

Unless prohibited under state law, as additional security, Mortgagor hereby gives to and confers upon Mortgagee the right, power, and authority, during the continuance of this mortgage agreement to collect the rents, issues, and profits of said property, reserving unto Mortgagor the right, prior to any default by Mortgagor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Mortgagee, upon giving written notification to the Mortgagor or his successors, etc., may either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name, sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less allowable expenses of collection of such rents, issues and profits, and the application thereof aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

No failure on the part of Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenant shall be construed to prejudice its rights in the event of any other or subsequent defaults or breaches of covenant, and no delay on the part of Mortgagee in exercising any of such rights shall be construed to preclude it from the exercise thereof at any time during the continuance of any such default or breach of covenant, and Mortgagee may enforce any one or more remedies hereunder successively or concurrently at its option.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, successors, executors, administrators and assigns of the parties hereto.

The plural as used in this instrument shall include the singular where applicable.

The real property hereby mortgaged is located in LAKE County, State of Indiana, and is described as follows:

SEE ATTACHED EXHIBIT 'A'

IN WITNESS WHEREOF Mortgagors have executed this mortgage on the day above shown.

Kevin H. Hubbard MORTGAGOR
KEVIN H. HUBBARD (HUSBAND)
Yvonne M. Hubbard MORTGAGOR
YVONNE M. HUBBARD (WIFE)

ACKNOWLEDGEMENT BY INDIVIDUAL OR PARTNERSHIP BORROWER

STATE OF INDIANA, COUNTY OF PORTER, INDIAN, SS.

Before me, the undersigned, a notary public in and for said county and state, personally appeared KEVIN H. HUBBARD AND YVONNE M. HUBBARD (HUSBAND & WIFE) and acknowledged in the execution of the foregoing mortgage.

IN WITNESS WHEREOF I have hereunto subscribed my name and affixed my official seal this 10TH day of MARCH, 2000

My Commission Expires:

JUNE 9, 2008

Zivan Bukur NOTARY PUBLIC
PORTER
NOTARY: PLEASE PRINT NAME AND COUNTY

This instrument was prepared by JEANNE A. RYBICKI

ORIGINAL (1)
BORROWER COPY (1)
RETENTION COPY (1)

exhibit 'a'

{ LEGAL DESCRIPTION:

LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS
ALL THAT CERTAIN PROPERTY SITUATED IN MERRILLVILLE
IN THE COUNTY OF LAKE, AND STATE OF INDIANA
AND BEING DESCRIBED IN A DEED DATED 11/18/87
AND RECORDED 11/25/87, AMONG THE LAND RECORDS OF THE COUNTY
AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:
BOOK 951616 PAGE

A PORTION OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4,
TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE 2ND P.M., MORE PARTICULARLY DESCRIBED
AS FOLLOWS: BEGINNING AT A POINT 795.22 FEET EAST OF THE NORTHWEST CORNER OF
SAID 40 ACRE TRACT, AND THENCE RUNNING EAST ON THE NORTH LINE OF SAID TRACT
25 FEET; THENCE SOUTH 190 FEET, THENCE WEST 85 FEET; THENCE NORTH 190 FEET
TO THE PLACE OF BEGINNING IN LAKE COUNTY INDIANA, MORE COMMONLY KNOWN AS 119
WEST 57TH AVENUE, MERRILLVILLE, INDIANA. }

