

3
2000 021249 MORTGAGE

2000 MAR 28 PM 2:16

The mortgagor, Lanny Gunter makes this mortgage to the mortgagee, L & L Investment, on the 20th day of March, 2000.

MORRIS W. CARTER
RECORDER

To secure the following:

1. payment of the principal of \$ 72,000 , payable in installments, the last of which is due 5 months from the date of this agreement, in accordance with the terms of a promissory note issued by the mortgagor on this date.
2. the performance of the obligations under this mortgage and the payment of the mortgagee's expenses for the performance of the obligations;
3. the mortgage debt and the mortgagor's obligations under any other loan documents associated with this mortgage or the note;

the mortgagor mortgages and warrants to the mortgagee and its successors and assigns the property in Lake county, Indiana, described as:

Lots 30 & 31 in Block 2 in Matthais Addition To Liverpool Heights as per plat Thereof recorded in Plat Book 3 Page 59, in the office of the Recorder of Lake County, Indiana

to the mortgagee and its successors and assigns along with the following:

- a. all easements, rights-of-way, licenses, and privileges pertaining to the mortgaged premises, including all the mortgagor's rights and interests in those easements, rights-of-way, licenses, and privileges
- b. all buildings and improvements now or later on any part of the mortgaged premises;
3. Maintenance, repair, and inspection The mortgagor will keep the mortgaged premises and all the improvements in good repair. The mortgagor will not permit waste on the mortgaged premises or do anything that would decrease the value of the mortgaged premises or impair the lien on the mortgaged premises. If the mortgagor does not make necessary repairs, the mortgagee may make such repairs for the mortgagor. The mortgagee or anyone authorized by the mortgagee may enter and inspect the mortgaged premises at all reasonable times.
4. Insurance
 - a. The mortgagor shall keep the buildings and other improvements now or later on the mortgaged premises constantly insured for the benefit of the mortgagee until the mortgage debt, all interest on the debt, and all amounts due under this mortgage are fully paid. The insurance coverage must include fire and other risks customarily covered by the standard form of extended coverage endorsement available in Indiana, including risks of vandalism and malicious mischief; flood insurance if the mortgaged premises are in an area that the U.S. Department of Housing and Urban Development considers a flood risk area or that is subject to 42 USC 4001 et seq., rent insurance (if available); and other appropriate insurance that the mortgagee requires, in amounts, forms, and with companies that are satisfactory to the mortgagee. The mortgagor shall give the mortgagee, at its principal office or at another place that the holder of the mortgage designates, the insurance policies with premiums fully paid and with standard mortgagee clauses or other mortgagee clauses that are satisfactory to the mortgagee attached and the mortgagor shall continue to give the mortgagee renewals of the policies at least 15 days before they expire.
 - b. All such policies shall include standard loss payable clauses in favor of the mortgagee and shall provide that the policy may not be canceled without 30 days written notice to the mortgagee.
 - c. If the mortgagor fails to insure the premises, fails to pay the premiums, or fails to give the policies or renewals to the mortgagee, the mortgagee may obtain or renew the insurance and pay the premiums for the mortgagor.
 - d. In the event of loss or damage, the proceeds of the insurance shall be paid only to the mortgagee. No such loss or damage shall reduce the mortgage debt. The mortgagee is authorized to adjust any loss without consent from the mortgagor, to receive payments for losses in the name of the mortgagee and the

mortgagor, and to endorse the mortgagor's name on any check in payment for losses. The mortgagee

14.00
P.P.
CS