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STATE OF INDIANA
LAKE COUNTY

REAL ESTATE MORTGAGE

2000 028231

2000 APR 26 PM 12:00

THIS INDENTURE WITNESSETH, That, **ROBERT F. RICHARDSON**, (hereinafter referred to collectively as "Mortgagor"), **MORTGAGE AND WARRANT TO THE ESTATE OF ADA L. RICHARDSON**, (hereinafter referred to collectively as "Mortgagee"), the following real estate (hereinafter referred to as "Mortgage Premises") located in Lake County, State of Indiana, to-wit:

Lot 54 in Turkey Creek Meadows, Unit No. 1, in the Town of Merrillville, as per plat thereof, recorded June 9, 1959 in Plat Book 33, Page 32, in the Office of the Recorder of Lake County, Indiana.

Document is

to secure the performance hereof and the payment of the indebtedness of the Mortgagor to the Mortgagee as evidenced by a promissory note of even date herewith ("Note") in favor of the Mortgagee executed and delivered by the Mortgagor, in the principal sum of Twenty Thousand Six Hundred Thirty-Eight and 21/100 (\$20,638.21) Dollars, with interest from the date thereof on the balance of principal remaining unpaid from time to time at the rate provided for in such promissory note prior to maturity or so long as there is no uncured default in the payment of any installment of principal or interest thereunder, and with interest at the rate of Zero (0%) Percent per annum after maturity and while there exists any uncured default hereunder until paid, all without relief from valuation or appraisal laws and with attorney's fees, such principal and interest being payable in installments as provided for in such promissory note to the Mortgagee in the City of Michigan City, or at such other place as the holder hereof may designate in writing and with the final installment becoming due and payable on November 1, 2001.

Upon failure to pay the principal or interest or any installment of principal or interest when due or upon failure to comply with any of the terms, provisions and conditions of this Real Estate Mortgage or upon failure to comply with the terms, provisions and conditions of any other agreement entered into by the Mortgagor with the Mortgagee, all of the indebtedness then unpaid shall, at the option of the Mortgagee, become immediately due and collectible. No delay on the part of the Mortgagee hereof in exercising such option shall operate as a waiver thereof or preclude in the exercise thereof at any time during the continuance of any default or upon a subsequent default.

The Mortgagor severally waive presentment for payment, protest, notice of protest and notice of non-payment of the indebtedness secured by this Real Estate Mortgage.

1. Additional Collateral. The Mortgage Premises as described herein shall also include all tenements, hereditaments, rights, privileges, interests, easements and appurtenances belonging or in any way pertaining to such Mortgage Premises, and all rents, issues, income and profits thereof (which are pledged primarily and on a parity with such Mortgage Premises and not secondarily), and all buildings and improvements now or hereafter situated on such Mortgage Premises. All of the foregoing are declared to be a part of the above described real estate whether physically attached thereto or not, and it is agreed that all similar fixtures, apparatus, equipment or articles hereafter placed on such Mortgaged Premises by the Mortgagor, his successors or assigns, including all replacements or substitutions therefor, shall constitute part of such Mortgage Premises.

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2. **Payment.** The Mortgagor jointly and severally agrees to pay the principal and all installments of the principal of, and interest on the indebtedness secured hereby, as and when the same respectively become due, without relief from valuation or appraisal laws and with attorneys' fees.

3. **Late Charges.** In the event that any installment of principal or interest shall become overdue for a period in excess of ten (10) days, a late charge of Twenty (\$20.00) Dollars may be charged by the Mortgagee per month for the purpose of defraying the expenses incident to handling such delinquent payments.

4. **Title to Mortgaged Premises.** The Mortgagor covenants that he is lawfully seized of the Mortgaged Premises in fee simple; that he has a good right to convey the same; that the Mortgaged Premises are free from all liens and encumbrances, except those as set forth in Exhibit "B" hereto; and that the Mortgagor will warrant and defend the title to the Mortgaged Premises against all claims.

5. **Liens and Use of Mortgaged Premises.** The Mortgagor will not permit any lien of mechanics or materialmen to attach to the Mortgaged Premises or use the Mortgaged Premises for any purpose which violates any federal or state law, governmental regulation or local ordinance. The Mortgagor notwithstanding the foregoing shall have the right to contest any lien of mechanics or materialmen which Mortgagor in good faith determines to be improper or invalid.

6. **Repair of Mortgaged Premises and Taxes.** The Mortgagor will keep the Mortgaged Premises in good repair, and will not commit waste or suffer waste to be committed thereon nor suffer anything to be done which will impair the value of the Mortgaged Premises. The Mortgagor will promptly comply with all present and future laws, ordinances, rules and regulations or any governmental authority affecting the Mortgaged Premises herein described.

7. **Insurance.** The Mortgagor will procure and maintain in effect at all times adequate insurance with reliable insurance companies acceptable to the Mortgagee against loss or destruction of the Mortgaged Premises on account of fire, windstorm, war damage and such other hazards, casualties and contingencies in such form and in such amounts as the Mortgagee may require from time to time, and all such policies of insurance shall have attached thereto a loss payable clause in favor of and in form acceptable to the Mortgagee. In the event of loss, the Mortgagor will give immediate notice by mail to the Mortgagee, and the Mortgagee may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and Mortgagee jointly; and said insurance proceeds, or any part thereof, may be applied by the Mortgagee at her option to the reduction of the indebtedness secured hereby or to the restoration or repair of the Mortgaged Premises damaged. All policies of insurance and all abstracts of title or title insurance policies with respect to the Mortgaged Premises shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.

8. **Taxes.** The Mortgagor will pay all taxes, assessments and other charges levied or assessed against the Mortgaged Premises as and when the same become due and before penalties accrue. The Mortgagor notwithstanding the foregoing shall have the right to contest any taxes,

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assessments and/or other charges levied against the Mortgaged Premises which Mortgagor in good faith determines to be improper or invalid.

9. Maintenance of Title to Mortgaged Premises. In case of failure of the Mortgagor to do so, the Mortgagee may pay any sum of money that she deems necessary to perfect the title of the Mortgaged Premises in the Mortgagor, may make (but shall not be obligated to make) repairs deemed advisable by it to be made to the Mortgaged Premises, may pay any tax or assessment levied or assessed against the Mortgaged Premises, may procure and/or maintain in effect insurance with respect to the Mortgaged Premises and may do any other thing which the Mortgagor is obligated to do and perform; and all sums so paid shall become a part of the indebtedness secured hereby and shall be repaid to the Mortgagee upon demand and shall bear interest until paid at the rate of Ten (10%) Percent per annum, without relief from valuation or appraisal laws. No such action taken by the Mortgagee shall relieve the Mortgagor from any default.

10. Assumption. This mortgage and the indebtedness secured hereby may not be assumed without the prior written consent of the Mortgagee, which consent may not be unreasonably withheld.

11. Events of Default. Upon default by the Mortgagor in any payments provided for in this Real Estate Mortgage or the Note, or upon default by the Mortgagor in the observance or performance of any of the terms, provisions or conditions of this Real Estate Mortgage or the Note, or if the Mortgaged Premises are not maintained in as good a state of repair as they were at the date of this Mortgage, reasonable depreciation alone excepted, and within sixty (60) days after notice by the Mortgagee to the Mortgagor to repair the Mortgaged Premises, the Mortgagor shall fail to put the Mortgaged Premises in as good a state of repair as they were at the date of this Real Estate Mortgage, reasonable depreciation alone accepted or if the Mortgagor shall abandon the Mortgaged Premises, or upon the institution of any legal proceeding to enforce any mortgage or other lien upon the Mortgaged Premises or improvements thereof, or if a petition in bankruptcy shall be filed by or against the Mortgagor or either of them, or if the Mortgagor or either of them shall in any manner be adjudged insolvent or shall make an assignment for the benefit of creditors, or if said Mortgaged Premises shall be levied upon by virtue of any execution, attachment or other writ or shall come into the possession of or be ordered sold by an official of any court, then and in any such event, the entire indebtedness secured hereby shall, at the option of the Mortgagee, become immediately due and payable without notice to the Mortgagor, and the Mortgagee shall have the right immediately to foreclose this Real Estate Mortgage. In the event proceedings to foreclose this Real Estate Mortgage are instituted, all sums expended for the continuation of the abstract of title to the Mortgaged Premises, together with interest thereon at the rate of Seven (7%) Percent per annum, shall become a part of the indebtedness secured hereby and collectible as such, and in the event of the foreclosure of this Real Estate Mortgage, the abstracts of title, the title insurance policies and the policies of hazard insurance for the Mortgaged Premises shall become the absolute property of the Mortgagee.

12. Appointment of Receiver. The Mortgagee shall have the right in any action to foreclose this Real Estate Mortgage to the appointment of a receiver to collect the rents, income and profits of the Mortgaged Premises without regard to the adequacy of the Mortgaged Premises

to secure the indebtedness. In lieu of such receivership, the Mortgagee may, at her option, herself take possession of the Mortgaged Premises during the period of redemption, accounting for the net rents, issues and profits from the same.

13. **Condemnation Proceedings.** If the Mortgaged Premises, or any part thereof, be taken or damaged by condemnation proceedings under right of eminent domain or in any other manner, the Mortgagee shall be entitled to receive all compensation, damages, awards or other relief and the Mortgagor hereby assigns to the Mortgagee all such proceeds to be applied on the indebtedness secured hereby after deducting therefrom all expenses incurred, including attorneys' fees; and the Mortgagee shall be authorized, at her option, to commence, appear in, and/or prosecute in its own name, any action or proceeding or to make any compromise or settlement in connection with such taking or damage.

14. **Expenses of Mortgagee.** The Mortgagor will indemnify and save harmless from, and repay on demand the Mortgagee for, any loss, damage, expense, or attorneys' fees, which may be incurred by the Mortgagee by reason of any suit or proceeding to which the Mortgagee is made a party on account of this Real Estate Mortgage, and any loss, damage, expense or attorneys' fees so incurred by the Mortgagee is made a part of the indebtedness secured by this Real Estate Mortgage.

15. **Rights of Mortgagee.** No failure by the Mortgagee in the exercise of any of her rights under this Real Estate Mortgage shall preclude the Mortgagee from the exercise thereof in the event of a subsequent default by the Mortgagor hereunder, and no delay by the Mortgagee in the exercise of any of her rights under this Real Estate Mortgage shall preclude the Mortgagee from the exercise thereof so long as the Mortgagor is in default hereunder. The Mortgagee may enforce any one or more of her rights or remedies hereunder successively or concurrently.

16. **Modification of Indebtedness.** The Mortgagee, at their option, may extend the time for the payment of the indebtedness set forth herein, or reduce the payments thereon, or renew such indebtedness, without the consent of any junior lienholder, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises, and any such extension, reduction or renewal shall not affect in any manner the personal liability of the Mortgagor to the Mortgagee.

17. **Rights of Successors.** All rights and obligation hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to the Real Estate Mortgage.

18. **Applicable Law.** This Real Estate Mortgage shall be construed in accordance with the laws of the State of Indiana.

19. **Interpretation.** The liability of the Mortgagor hereunder shall be joint and several; provided, in the event this Real Estate Mortgage is executed by one person, firm or corporation, the term "Mortgagor" as used herein shall be construed to mean "Mortgagors" and this Real Estate Mortgage shall be amended and interpreted accordingly to effect such construction.

IN WITNESS WHEREOF, the Mortgagor and the Mortgagee have hereunto set their hands and seals this 28th day of February, 2000.

MORTGAGOR:

Robert F. Richardson

Robert F. Richardson

MORTGAGEE:

Brenda Skermont

Brenda Skermont, Co-Personal
Representative of the Estate
of Ada L. Richardson

STATE OF INDIANA)

) SS:

COUNTY OF LAKE)

Document is
NOT OFFICIAL!
This document is the property of
the Lake County Recorder!

Before me, a Notary Public, in and for said County and State, personally appeared Robert F. Richardson and acknowledged the execution of the foregoing Real Estate Mortgage as his free and voluntary act and deed.

WITNESS my hand and Notarial Seal this 28th day of March, 2000.

Amy C. Kozar
Notary Public

My Commission Expires:

11/6/07

Printed Name: Amy C. KOZAR

Residence in Laporte County



STATE OF WISCONSIN)
) SS:
COUNTY OF _____)

Before me, a Notary Public, in and for said County and State, personally appeared Brenda Skermont, Personal Representative of the Estate of Ada L. Richardson and acknowledged the execution of the foregoing Real Estate Mortgage as her free and voluntary act and deed.

WITNESS my hand and Notarial Seal this 28th of March, 2000.

Amy C. Koza
Notary Public

My Commission Expires:

11/6/07

Printed Name: Amy C. Koza

Residence in LaPorte County

Prepared by: Michael S. Bergerson, 601 Franklin Street - Suite 200, Michigan City, Indiana 46360

