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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2002 046068

2002 MAY 16 PM 3:37

MORRIS W. CARTER
RECORDER

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, that Nello J. Venturella and Janice M. Venturella (the "Mortgagors") of Lake County, State of Indiana, mortgage and warrant to Marie Venturella (the "Mortgagee") of Lake County, State of Indiana, the following described real estate in Lake County, Indiana:

PARCEL 1: Condominium Unit 947 in Building B in Troutwine Estate Condominium, a Horizontal Property Regime, as created by a certain Declaration of Condominium recorded August 12, 1996 as Document No. 96053792, and amended by First Amendment to Declaration recorded September 11, 1996 as Document No. 96060760, and further amended by Second Amendment recorded September 2, 1997 as Document No. 97057849, and further amended by Third Amendment recorded September 2, 1997 as Document No. 97057850 and further amended by Fourth Amendment recorded October 21, 1997 as Document No. 97071496, in the Office of the Recorder of Lake County, Indiana, together with an undivided interest in and to the common and limited common area and facilities appurtenant thereto. Registered Land Surveyor's Certificate recorded November 5, 1998 as Document No. 98088216 certifies the improvements as built with regard to Building "B" West.

PARCEL 2: Garage B947 in Troutwine Estate Condominium, a Horizontal Property Regime, as created by a certain Declaration of Condominium recorded August 12, 1996 as Document No. 96053792, and amended by First Amendment to Declaration recorded September 11, 1996 as Document No. 96060760, and further amended by Second Amendment recorded September 2, 1997 as

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Document No. 97057849, and further amended by Third Amendment recorded September 2, 1997 as Document No. 97057850 and further amended by Fourth Amendment recorded October 21, 1997 as Document No. 97071496, in the Office of the Recorder of Lake County, Indiana, together with an undivided interest in and to the common and limited common area and facilities appurtenant thereto. Registered Land Surveyor's Certificates recorded January 6, 1997 as Document No. 97000552 and recorded August 16, 1996 as Document No. 96055178 certify the garage as built.

(Note: Key number 9-503-48)

Property address: 947 Cedar Drive, Crown Point, Indiana 46307

(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, appurtenances, fixtures, and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all the rents, issues, income and profits thereof.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain installment promissory note ("the Note") of even date herewith, in the principal amount of ninety-seven thousand, five-hundred and no/100 Dollars (\$97,500.00), with interest and upon such terms as therein provided.

1. Default by Mortgagors; Remedies of Mortgagee. Time shall be of the essence of this agreement. If Mortgagors fails to pay any installment due on the Note, or any installment of taxes on the Mortgaged Premises, or assessment for a public improvement thereon, or any premium of insurance, as the same becomes due, and if such failure continues for a period of ten (10) days after the amount is due after written notice identifying this default is given to Mortgagors; or if Mortgagors fails to perform or observe any other condition or term of this

agreement and such default continues for a period of fifteen (15) days after written notice identifying such default is given to Mortgagors, then Mortgagee may, at his option:

- a. Foreclose upon the Mortgaged Premises, and remove Mortgagors therefrom, or those holding or claiming under her, without any demand to the extent permitted by applicable law.
- b. Declare the entire unpaid balance due on Note immediately due and payable, and in such event, Mortgagee may pursue whatever remedies, legal or equitable, are available to collect the entire unpaid balance due on the Note.
- c. Exercise any other remedies available at law, or in equity.

If the Mortgagors shall abandon the Mortgaged Premises, or shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagors or for any part of the Mortgaged Premises, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice.

All remedies of the Mortgagee shall be with attorneys fees and without relief from valuation and appraisal laws. Upon the institution of foreclosure, the Mortgagee may continue the abstract of title to the Mortgage Premises, or obtain other appropriate title evidence such as title insurance, and may add the cost thereof to the principal balance due.

2. Non-Waiver; Remedies Cumulative. No delay by the Mortgagee in the exercise of any of her rights hereunder shall preclude the exercise thereof so long as the Mortgagors is in default hereunder, and no failure of the Mortgagee to exercise any of her rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagors hereunder. The Mortgagee may enforce any one or more of her rights or remedies hereunder successively or concurrently.

3. Extensions; Reductions; Renewals: Continued Liability of

Mortgagors. The Mortgagee, at her option, may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien holder, and without the consent of the Mortgagors if the Mortgagors has then parted with 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 Mortgagors to the Mortgagee. Mortgagors may not assign, sell, or alienate in any fashion the Mortgaged Premises without the written consent of the Mortgagee.

4. Indemnification and Release. Regardless of whether or not separate, several, joint or concurrent liability may be imposed upon Mortgagors, Mortgagors shall indemnify and hold harmless Mortgagee from and against all damages, claims, and liabilities arising from or connected with Mortgagors' control or use of the Real Estate, including, without limitation, any damage or injury to person or property. If Mortgagee shall without fault become a party to litigation commenced by or against Mortgagors, then Mortgagors shall indemnify and hold Mortgagee harmless, with attorneys fees, expenses of suit, and court costs. Mortgagors hereby releases Mortgagee from all liability for any accident, damage, or injury caused to persons or property on or about the Mortgaged Premises, notwithstanding whether such acts or omissions be active or passive.

5. Mortgagors' Responsibility for Accidents. Mortgagors hereby assume all risk and responsibility for accident, injury, or damage to person or property arising from their use and control of the Mortgaged Premises and the improvements thereon. Mortgagors shall insure such risk by carrying liability insurance in amounts and with carriers satisfactory to the Mortgagee, insuring the Mortgagee's liability as well as the Mortgagors'.

6. General Agreement of Parties. All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors, and assigns of the parties to this mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural, and the masculine form shall mean and 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.

16 IN WITNESS WHEREOF, the Mortgagors has executed this mortgage this day of May, 2002.

Nello J. Venturella
Nello J. Venturella

Janice M. Venturella
Janice M. Venturella

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, personally appeared Nello J. Venturella and Janice M. Venturella, who acknowledged the execution of the foregoing mortgage, and who swore that the representations contained therein are true.

Witness my hand and Notarial Seal this 16th day of May, 2002.

Sandra Y. Kolosci
Sandra Y. Kolosci, Notary Public

My Commission Expires: January 8, 2010
Resident of Lake County, Indiana.

-- NOTARY SEAL --

This instrument prepared by Timothy R. Sendak, attorney at law
209 South Main Street, Crown Point, Indiana 46307

