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MORRIS W. CARTER  
RECORDER

Reception No. \_\_\_\_\_  
Recorded this \_\_\_\_\_ day of \_\_\_\_\_, A.D. \_\_\_\_\_, \_\_\_\_\_ o'clock \_\_\_\_\_ m.

**REAL ESTATE MORTGAGE**

(This mortgage secures the described indebtedness and renewals thereof.)

THIS INDENTURE WITNESSETH, that Christopher W. Merritt and Kristen F. Merritt, husband and wife hereinafter called Mortgagor(s) of Lake County, in the State of Indiana, Mortgage(s) and Warrant(s) to American General Financial Services hereinafter called Mortgagee, of Porter County, in the State of Indiana, the following described Real Estate situated in Lake County, in the State of Indiana, as follows, to wit:

Lot 447, Lake of the Four Seasons, unit no. 2, as shown in plat book 37, page 76, in Lake County, Indiana.

DEMAND FEATURE (if checked)  Anytime after \_\_\_\_\_ year(s) from the date of this loan we can demand the full balance and you will have to pay the principal amount of the loan and all unpaid interest accrued to the day we make the demand. If we elect to exercise this option you will be given written notice of election at least 90 days before payment in full is due. If you fail to pay, we will have the right to exercise any rights permitted under the note, mortgage or deed of trust that secures this loan. If we elect to exercise this option, and the note calls for a prepayment penalty that would be due, there will be no prepayment penalty.

to secure the repayment of a promissory note of even date herewith for the principal sum of \$ 13900.00 executed by the Mortgagor(s) and payable to the Mortgagee, on or before \_\_\_\_\_ months after date, in installments and with interest thereon, all as provided in said note, and any renewal thereof; the Mortgagor(s) expressly agree(s) to pay the sum of money above secured, all without relief from valuation or appraisal laws, and with attorneys fees; and upon failure to pay any installment on said note, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then said note shall immediately be due and payable, and this mortgage may be foreclosed accordingly; it is further expressly agreed by the undersigned, that until all indebtedness owing on said note or any renewal thereof is paid, said Mortgagor(s) shall keep all legal taxes and charges against said premises paid as they become due, and shall keep the buildings and improvements thereon insured for fire, extended coverage, vandalism and malicious mischief for the benefit of the Mortgagee as its interests may appear, and the policy duly assigned in the amount of thirteen thousand nine hundred and 0/100----- Dollars (\$ 13900.00), and failing to do so, said Mortgagee may pay said taxes, charges and/or insurance, and the amount so paid, with interest at the rate stated in said note, shall be and become a part of the indebtedness secured by this mortgage. If not contrary to law, this mortgage shall also secure the payment of all renewals and renewal notes hereof, together with all extensions thereof. The Mortgagors for themselves, their heirs, personal representatives and assigns, covenant and agree to pay said note and interest as they become due and to repay such further advances, if any, with interest thereon as provided in the note or notes evidencing such advances. If mortgagor shall fail to keep the real estate in a good condition of repair or shall permit the real estate to be in danger of the elements, vandalism or damage from other cause, Mortgagee may take such steps as are necessary in its judgment to protect the real estate.

If not prohibited by law or regulation, this mortgage and all sums hereby secured shall become due and payable at the option of the Mortgagee and forthwith upon the conveyance of Mortgagor's title to all or any portion of said mortgaged property and premises, or upon the vesting of such title in any manner in persons or entities other than, or with, Mortgagor unless the purchaser or transferee assumes the indebtedness secured hereby with the consent of the Mortgagee. If mortgagee exercises this option, Mortgagee shall give Mortgagor Notice of Acceleration. This notice shall provide a period of NOT LESS than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

If this mortgage is subject and subordinate to another mortgage, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or of interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and the accompanying note shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior mortgage, then the amount secured by this mortgage and the accompanying note shall become and be due and payable at any time thereafter at the sole option of the owner or holder of this mortgage.

This instrument was prepared by Mark Pesavento

014-00019 INA411 (9-14-98) REAL ESTATE MORTGAGE

→ American General Fin.  
3306 Calumet Ave.  
Valparaiso, IN 46383

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