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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MORRIS W. CARTER
RECORDER

Notice: Use of this form is limited to licensed
Must be completed in black ink, including signatures.

Form 22

Chicago Title Insurance Company

02-04803 LD

REAL ESTATE MORTGAGE

THIS INDENTURE WITNESSETH, That JEROME A. BANINA

(the "Mortgagor") of Lake County, State of Indiana, MORTGAGE(S)

AND WARRANT(S) to WILLIAM J. BANINA

(the "Mortgagee") of Lake County, State of Indiana, the

following described real estate in Lake County, Indiana:

Lot 30, in block 23, in Dalecarlia, as per plat thereof, recorded in Plat Book 23, page 78, in the Office of the Recorder of Lake County, Indiana.

and commonly known as: 347 W. Lakeview, Lowell, Indiana 46356

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

This Real Estate Mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") dated July 17, 2002 in the principal amount of Twenty-eight Thousand Dollars (\$ 28,000.00) with interest as therein provided and with a final maturity date of demand.

Said principal and interest are payable as follows: **in monthly payments of \$230.68 until demand.**

The Mortgagor (~~himself~~) covenant(s) and agree(s) with the Mortgagee that:

- 1. Payment of Indebtedness.** The Mortgagor shall pay when due all indebtedness secured by this Real Estate Mortgage, on the dates and in the amounts as provided in the Note or in this Real Estate Mortgage, without relief from valuation and appraisal laws, and with attorneys' fees.
- 2. No Liens.** The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises or any part thereof for more than 45 days after receiving notice thereof from the Mortgagee.
- 3. Repair of Mortgaged Premises, Insurance.** The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall procure and maintain in effect at all times adequate insurance with insurance companies acceptable to the Mortgagee against loss, damage to or destruction of the Mortgaged Premises because of fire, windstorm, or other such hazards in such amounts as the Mortgagee may reasonably require from time to time, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear. All such policies payable to the Mortgagee shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.
- 4. Taxes and Assessments.** The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when due, and before penalties accrue.
- 5. Advancements to Protect Security.** The Mortgagee may, at its option, advance and pay all sums necessary to protect and preserve the security intended to be given by this Real Estate Mortgage. All sums so advanced and paid by the Mortgagee shall be payable upon demand or shall become a part of the indebtedness secured hereby, at the election of the holder, and shall bear interest from the date of payment at the rate of ten per centum (10%) per annum. Such sums may include, but are not limited to, insurance premiums, taxes, assessments and liens which may be or become prior and senior to this Real Estate Mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses, and attorneys' fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this Real Estate Mortgage or to the Mortgaged Premises.

6. **Default by Mortgagor, Remedies of Mortgagee.** Upon default by the Mortgagor in any payment provided for herein or in the Note, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, except if said trustee is appointed in any bankruptcy action, 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, and this Real Estate Mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of the title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

7. **Non-Waiver, Remedies Cumulative.** Time is of the essence in the performance of obligations hereunder. No delay by the Mortgagee in the exercise of any rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the Mortgagee to exercise any rights hereunder shall preclude the exercise hereof in the event of subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of the rights or remedies hereunder successively or concurrently.

8. **Extensions, Reductions, Renewals, Continued Liability of Mortgagor and Guarantor(s).** The Mortgagee, at its 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 consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this Real Estate Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor and Guarantor(s), if any, to the Mortgagee.

9. **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 Real Estate 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 Real Estate Mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs. **Mortgagor and Mortgagee hold title to the real estate as tenants in common. By this instrument, Mortgagor intends to grant Mortgagee a security interest in his undivided interest in the subject real estate.**

Mailing Address of Mortgagee: _____

IN WITNESS WHEREOF, the Mortgagor has executed this Real Estate Mortgage, this 17 day of July, 2002.

Signature <u>Jerome A. Banina</u>	Signature _____
Printed <u>Jerome A. Banina</u>	Printed _____
Signature _____	Signature _____
Printed _____	Printed _____

STATE OF Ind)
COUNTY OF Wabash) SS:



Before me, a Notary Public in and for said County and State, personally appeared Jerome A. Banina

who acknowledged the execution of the foregoing Real Estate Mortgage.

Witness my hand and Notarial Seal this 17 day of July, 2002.
Signature [Signature]
Printed J. E. Costanza

My Commission expires: 1-31-07 Residing in Porter County, Indiana.

This instrument was prepared by: Joseph E. Costanza Attorney at Law

Return to: Burke Costanza & Cuppy, LLP, 720 W. Chicago Avenue, Suite 238, East Chicago, Indiana 46312