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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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### REAL ESTATE MORTGAGE

**This Indenture witnesseth that Lawrence D. Zimmer, of 3430 Franklin Street, Highland, Lake County, Indiana 46322, as MORTGAGOR, Mortgages and warrants to Ryan Zimmer, of 3505 Duluth Place, Highland, Lake County, Indiana 46322, as MORTGAGEE, the following described real estate in Lake County, State of Indiana, to wit:**

**LOT 7, DOUTHETTS 1ST ADDITION TO HIGHLAND AS SHOWN IN PLAT BOOK 29, PAGE 31, IN LAKE COUNTY, INDIANA, COMMONLY KNOWN AS 3430 FRANKLIN STREET, HIGHLAND, INDIANA 46322,**

as well as the rents, profits, and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement, and:

A. To secure the payment, when the same shall become due, of the following indebtedness of even date herewith: A Certain Promissory Note executed by Lawrence D. Zimmer to Ryan Zimmer, in the amount of One Thousand and No/100 Dollars (\$1,000.00), with simple interest at the rate of five percent (5%) *per annum* during such period when there shall be no delinquency or default in the payment of any monies to be paid on this obligation but with interest at the rate of five percent *per annum* computed semi-annually during such period when there shall be any delinquency or default in the payment of any monies to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and Appraisement Laws, and with attorney's fees:

- B. Also securing any renewal or extension of such indebtedness;
- C. Also securing all future advances to the full amount of this mortgage;
- D. Also securing all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

Mortgagor agrees to pay in addition to the annual installments due under the underlying Promissory Note herein, all future payments of taxes, insurance, and assessments against said real estate, and the event that Mortgagor fails to do so, the Mortgagee shall have the option of paying same and adding same to the principal balance due hereunder, or in the alternative, to declare this Mortgage in default, and proceed to foreclose on same.

Mortgagor further covenants and agrees as follows:

- 1. To keep all buildings, fixtures, and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagee as a further

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security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.

2. To exercise due diligence in the operation, management, and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures and/or appliances, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.

3. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part thereof or reduce the payments thereon; and any such renewal, extension, or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation.

4. No sale of the premises hereby mortgaged or extension of the time for the payment of the debt hereby secured shall operate to release, discharge, or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or his/her assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by monies advanced and hereby secured.

5. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to the Mortgagee.

6. It is agreed that time is of the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of this note and mortgage may, at his/her option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his/her interest. The lien of this mortgage shall include all heating, plumbing, and lighting or other fixtures now or hereafter attached to or used in connection with said premises.

7. In case of deficiency or default in any payment required in this mortgage and the institution of foreclosure proceedings hereunder, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagor to show the condition of the title at the date of said continuation and which sums necessarily spent for continuation of the abstract of title to the said real estate, together with interest thereon at the rate of eight percent (8%) per annum, shall become part of the debt secured by this mortgage and collectible as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof, the abstract of title and any continuation thereof shall be the absolute property of the Mortgagee.

8. In the event of any such foreclosure, the Mortgagee, or his/her assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the said real estate, collect the rents, income, or profit, in money or in kind, and hold the proceeds subject

