

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2007 043806

2007 MAY 30 AM 11:45

MICHAEL A. BROWN
RECORDER

REAL ESTATE MORTGAGE

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THIS INDENTURE WITNESSETH THAT Milton D. Petersen and Linda L. Petersen, husband and wife (hereafter referred to as "the Mortgagor"), of Lake County, Indiana, **MORTGAGES AND WARRANTS TO PILGRIM FINANCING, LLC**, (hereafter referred to as "the Mortgagee") the following real estate in Lake County, State of Indiana, to-wit: ←

Lot 65 in Fairmeadow 23rd Addition to the Town of Munster, as recorded in Plat Book 45, page 21 in the Office of the Recorder of Lake County, Indiana

Parcel Number: 18-28-0386-0065

→ Common Address: 1525 Heather Court, Munster, Indiana 46321

and the rents and profits therefrom to secure the payment, when the same shall become due, of the following indebtedness: A Promissory Note in the principal amount of \$5,000.00, calling for the entire principal amount to be due no later than the year 2027.

Upon failure to pay said indebtedness as it becomes due, or any part thereof at maturity, or the taxes or insurance hereinafter stipulated, then said indebtedness shall be due and collectible, and this mortgage may be foreclosed accordingly. It is further expressly agreed that, until said indebtedness is paid, the Mortgagor will keep all legal taxes and charges against the real estate paid as they become due, and will keep the buildings thereon insured against fire and other casualties in an amount at least equal to the indebtedness from time to time owing, with loss payable clause in favor of the Mortgagee, and will upon request, furnish evidence of such insurance to the Mortgagee, and failing to do so, the Mortgagee may pay said taxes or insurance, and the amount so paid shall become a part of the indebtedness secured by this mortgage.

The Mortgagor shall have the full and free right to transfer the real estate, in whole or in part, subject to the mortgage.

Upon the Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Mortgagee, prior to acceleration, shall mail notice to Mortgagor specifying: (1) the breach; (2) the action required to cure such breach; and (3) a date, not less than sixty (60) days from the date the notice is mailed to Borrower, by which such breach on or before the date specified in the notice may result in accelerating of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Mortgagor of the right to reinstate after

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acceleration and the right to assert in the foreclosure proceedings the non-existence of a default or any other defense of Mortgagor to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Mortgagee at Mortgagee's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding.

Notwithstanding Mortgagee's acceleration of the sums secured by this Mortgage, Mortgagor shall have the right to have any proceedings begun by Mortgagee to enforce this Mortgage discontinued at any time prior to entry of a judgement enforcing this Mortgage if: (a) Mortgagor pays Mortgagee all sums which would be then due under this Mortgage and Note had no acceleration occurred; and (b) Mortgagor cures all breaches of any other covenants or agreements of Mortgagor contained in this Mortgage. Upon such payment and cure by Mortgagor, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

The Mortgagee, his or her personal representatives, heirs, assigns and successors, at his or her option may accept a renewal note or notes beyond the term or terms of the initial note at any time for any portion of any part of the initial obligation secured hereby and may extend the time for payment of any or all of said obligations without affecting the security of this Mortgage in any manner whatsoever.

Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor.

Dated this 29 day of MAY, 2007.

Milton D. Petersen
Milton D. Petersen

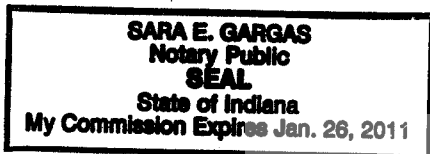


Linda L. Petersen
Linda L. Petersen

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Milton D. Petersen and Linda L. Petersen and acknowledged the execution of the foregoing mortgage. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

Given under my hand and official seal this 29th day of May 2007.



Sara E. Gargas
Notary Public
Residing in Lake County

My Commission Expires:

Jan. 26, 2011

