

Mortgage

JOE WITTIG, Caribou Properties, (hereinafter "Mortgagor"), P.O. Box 308, Schererville, IN 46375 for consideration paid, grants to GEORGE L. TAULMAN and C. JEAN TAULMAN, husband and wife, as joint tenants with right of survivorship hereinafter ("Mortgagee"), whose address is 325 Santistevan Lane, Taos, New Mexico 87571, the following described real estate in Lake County, Indiana:

5400 Mary Ann Lane, Merrillville IN, 46410  
George Heights Sub BLKS 2,3,5 & RESUB. BLK. 4 L. 16 BL2.

Any other reservations, restrictions, easements, rights of way, covenants, conditions, declarations, and agreements of record.

Including any and all interests Mortgagor owns now or may own in the future, with all buildings, structures, tenements, improvements and appurtenances thereto belonging and as may hereinafter be placed thereon (all of which is hereinafter called the "mortgaged premises") with mortgage covenants.

1. This Mortgage secures the performance of a Promissory Note of even date herewith, and any renewals, extensions or modifications thereof, whereby Mortgagor is indebted to Mortgagee in the principal sum of FIFTY THOUSAND 00/100 DOLLARS (\$50,000.00), payable to Mortgagee as shown on the copy of said Note attached hereto, the terms and provisions of which are incorporated herein as though set forth in detail.

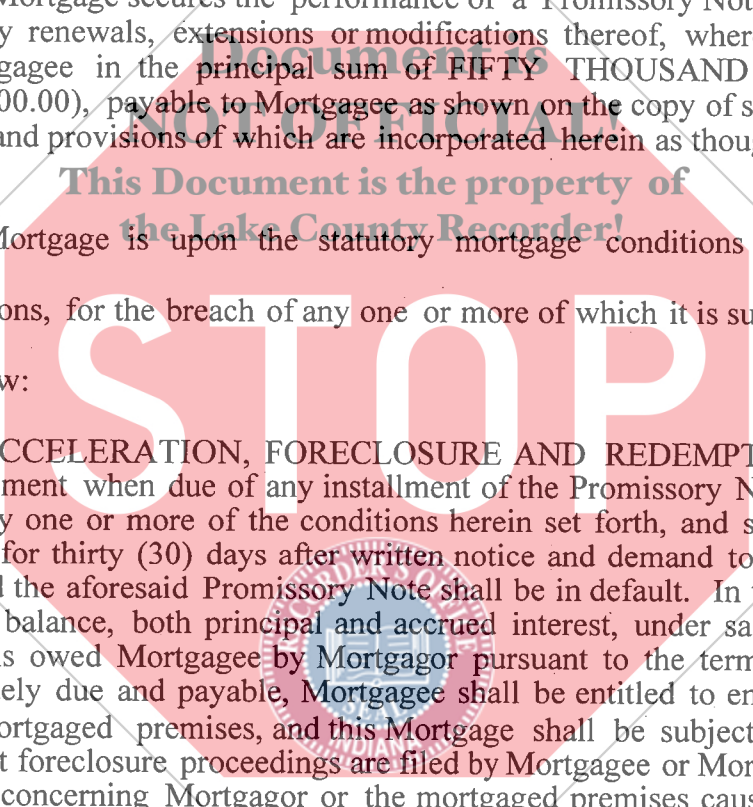
2. This Mortgage is upon the statutory mortgage conditions and the following additional conditions, for the breach of any one or more of which it is subject to foreclosure as provided by law:

A. ACCELERATION, FORECLOSURE AND REDEMPTION: In the event there is a non-payment when due of any installment of the Promissory Note secured hereby, or a breach of any one or more of the conditions herein set forth, and said non-payment or breach continues for thirty (30) days after written notice and demand to cure to Mortgagor, this Mortgage and the aforesaid Promissory Note shall be in default. In the event of default, the entire unpaid balance, both principal and accrued interest, under said Promissory Note and all other sums owed Mortgagee by Mortgagor pursuant to the terms of this Mortgage shall be immediately due and payable, Mortgagee shall be entitled to enter upon and take control of the mortgaged premises, and this Mortgage shall be subject to foreclosure.

In the event foreclosure proceedings are filed by Mortgagee or Mortgagee is involved in other litigation concerning Mortgagor or the mortgaged premises caused by Mortgagor's

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LAKE COUNTY  
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default, all expenses incident to such litigation, including supplemental abstract expense and attorney's fees, shall be paid by Mortgagor and shall be secured by this Mortgage.

In the event of a judicial sale pursuant to a foreclosure decree, it is understood and agreed that Mortgagee or his assigns may become the purchaser of the mortgaged premises or any part thereof. The redemption period shall be one (1) month after judicial sale under a decree of foreclosure of this Mortgage.

B. **DUE ON SALE CLAUSE:** In the event Mortgagor sells, transfers or conveys the mortgaged premises, or any part thereof or any interest therein, during the term of this Mortgage, or if Mortgagor assigns this mortgage, the entire unpaid balance, both principal and accrued interest, under the aforesaid Promissory Note and all other sums owing Mortgagee by Mortgagor hereunder shall be immediately due and payable.

C. **TAXES AND ASSESSMENTS:** Mortgagor shall pay all general taxes and assessments and any special assessments affecting the mortgaged premises when due and before delinquent. Mortgagor hereunder shall be immediately due and payable.

D. **INSURANCE:** The amount specified for insurance as provided in the statutory mortgage conditions is **the full replacement value of any buildings constructed on the mortgaged premises**. Mortgagor shall at all times during the term of this Mortgage maintain insurance against fire and extended coverage on the mortgaged premises in the amount specified above, and all advances made by Mortgagee hereunder. Such policies of insurance and renewals thereof shall be with companies approved by Mortgagee and shall contain loss payable clauses in favor of and in a form acceptable to Mortgagee. Copies of all insurance policies on the mortgaged premises shall be provided to Mortgagee. In the event of a loss, Mortgagor shall immediately make proof of loss and will give written notice thereof to Mortgagee, and hereby authorizes payment of insurance proceeds against the amounts owing hereunder by Mortgagor and to the expenses, if any, paid by Mortgagee in collecting the proceeds of such insurance. Mortgagor shall provide Mortgagee with proof of the insurance required on the property yearly. All such insurance policies shall contain a clause prohibiting cancellation of the policy or reduction in coverage without thirty days (30) prior written notice to Mortgagor and Mortgagee.

E. **MORTGAGED PREMISES PROTECTED:** Mortgagor shall not suffer any debt, lien or encumbrance to be asserted against or attached to the mortgaged premises, and shall not cause or allow any impairment of the value of the mortgaged premises and Mortgagee's interest therein. Mortgagor shall keep all buildings constructed on the mortgaged premises in good repair and shall not commit waste.

F. **EXPENSES OF MORTGAGEE:** In the event Mortgagor fails to perform any of the conditions herein contained, including but not limited to the payment of taxes, assessments, or insurance, Mortgagee may do any of the things required of Mortgagor under said conditions and all amounts expended therefore shall be added to the principal debt secured hereby as an additional personal obligation of Mortgagor, from the date of such expenditure, which additional personal obligation shall be secured by this Mortgage.

G. **MORTGAGEE IN POSSESSION:** In the event Mortgagee takes possession of the mortgaged premises after Mortgagor's uncured default, they may, as agent for Mortgagor, from time to time as she deem necessary or desirable, rent the mortgaged premises at a rental determined by them, collect rent accruing from the mortgaged premises and apply the same, less expenses, to Mortgagor's indebtedness to Mortgagee hereunder, all without liability for any lack of necessity, insufficiency of, or failure to collect rent.

H. **ASSIGNMENT OF RENTS:** In the event Mortgagor rents the mortgaged premises, or any part thereof, he hereby assigns any and all rents and profits therefrom to Mortgagee, said assignment to be effective in the event of an uncured default hereunder or under the Promissory Note secured hereby.

I. **CONDEMNATION:** In the event the mortgaged premises or any part thereof be condemned under any power of eminent domain, the damages and proceeds accruing to Mortgagor from such condemnation shall be payable to Mortgagor and Mortgagee jointly, and shall first be applied to the payment of the indebtedness secured hereby, including all advances made by Mortgagee hereunder.

3. Any sale, transfer or conveyance of the mortgaged premises, or any interest therein, any forbearance by Mortgagee or any extension of time to Mortgagor by Mortgagee shall not release, discharge, modify, change or affect Mortgagor's liability hereunder in any way and shall not constitute a waiver by Mortgagee of any of the conditions contained herein. Waiver of any condition contained herein by Mortgagee shall not operate as a further waiver of said condition.

4. "Mortgagee" shall mean the owners, holders, assignees or transferees of the security hereunder and the Promissory Note secured hereby. "Mortgagor" shall mean the makers of this instrument and the vendors, grantees, devisees, successors, heirs and assigns of makers. "Mortgage" shall mean this instrument. If any part or parts of this Mortgage shall be held inoperative by law, all remaining parts shall remain in full force and effect.

5. The conditions contained hereinafter and the terms hereof shall be binding upon and inure to the benefit of the heirs, personal representatives, executors, beneficiaries, successors and assigns of the Mortgagor and Mortgagee.

6. This Mortgage shall be paid through Weststar Escrow, P.O. Box 25400, Albuquerque, New Mexico 87125 (hereinafter referred to as "the Escrow Agent"). The Escrow Agent shall hold an executed Release of Mortgage, which shall be delivered to Mortgagor upon payment of all amounts due under this Mortgage and Promissory Note, or which shall be delivered to Mortgagee upon presentation of a certified copy of a court order or judgment foreclosing Mortgagor's interest in the mortgaged premises. The fees of the Escrow Agent shall be paid by Mortgagor.

7. The undersigned shall have the right prepay the principal amount outstanding in whole or in part, without penalty. "Prepayment shall mean an extra payment when all due payment(s) have been made. Any partial prepayment shall be applied against principal and shall not extend or postpone the due date this Mortgage or the Note it secures, or any subsequent installment, unless the holder hereof shall otherwise agree in writing.

8. This Mortgage and the Promissory Note it secures shall be interpreted according to the laws of the State of Indiana.

WITNESS my hand and seal this 12<sup>th</sup> day of February, 2014.



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This Document is the property of  
the Lake County Recorder!

*Joe Wittig*  
Mr. Joe Wittig  
Caribou Properties

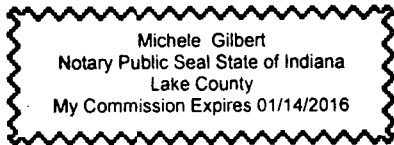
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**ACKNOWLEDGMENT IN AN INDIVIDUAL CAPACITY**

STATE OF INDIANA)

COUNTY OF Lake ) ss.

This instrument was acknowledged before me on February 12<sup>th</sup>, 2014 by  
Joe Wittig, Caribou Properties.



*Michele Gilbert*

Notary Public

My Commission Expires:  
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