

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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# REAL ESTATE MORTGAGE

MICHAEL L. BROWN  
RECORDER

1404430ctc.com

This indenture WITNESSETH that

**MANOJ K. BAHL and SARAH BAHL**, of

Lake County, Indiana, as MORTGAGOR,

## Mortgages and warrants to

**SALLY S. NALBOR and ALLAN M. NALBOR,  
AS TRUSTEES UNDER A TRUST  
AGREEMENT DATED THE 20<sup>TH</sup> OF MAY,  
2005, AND KNOWN AS THE SALLY S.  
NALBOR TRUST**

of Lake County, Indiana, as MORTGAGEE,  
the following real estate in Lake County  
State of Indiana, to wit:

### PARCEL 1:

The East Half (E 1/2) of Lot No. Three (3), of one acre lots, in Section Sixteen (16),  
Township Thirty-Five (35) North, Range Eight (8) West of the Second Principal Meridian, in  
Lake County, Indiana. **This Document is the property of**

### PARCEL 2:

The East 25 feet of the West Half (W 1/2) of Lot No. Three (3), of one acre lots, in Section  
Sixteen (16), Township Thirty-Five (35) North, Range Eight (8) West of the Second Principal  
Meridian in Lake County, Indiana

Commonly known as 40 West 73<sup>rd</sup> Avenue, Merrillville, IN 46410

Tax Identification Number 45—12-16-278-008.000-30

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: Two Hundred Three Thousand Dollars **(\$203,000.00)** as  
evidenced by a promissory note obligation dated October 31, 2014, with interest at the rate of 4.0  
per cent per annum computed during such period of said mortgage, all without relief from  
Valuation and Appraisal 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;

26-  
CT  
D/R  
NON-CON

I affirm under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Kirk A. Pinkerton, Attorney at Law.

This instrument prepared by : Kirk A. Pinkerton, Attorney at Law, Hinshaw & Culbertson LLP, 322 Indianapolis Blvd., Suite 201, Schererville, Indiana 46375 (219) 864-5051



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 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 and the improvements shall be insured to an amount equal to one hundred percent (100%) of the full replacement value without deduction for depreciation and with such insurers as may be approved by Mortgagee as a further 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 possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof. Such policies shall provide that no cancellation thereof shall be effective until at least thirty (30) days after receipt by Mortgagee of written notice 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 appliance, 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 for the 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 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 assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

5. In case 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 this Mortgagee.

6. It is agreed that time is 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 the note and mortgage may, at his 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 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 delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, 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 the interest thereon at the rate of twelve per cent per annum, shall become part of the debt secured by this mortgage and collectable 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 such foreclosure, the Mortgagee, or his 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 to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

9. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.

Dated this 31<sup>st</sup> Day of October, 2014.

Document is the property of the Lake County Recorder!

*Manoj K. Bahl*  
\_\_\_\_\_  
MANOJ. K. BAHL  
*Sarah Bahl*  
\_\_\_\_\_  
SARAH BAHL

STATE OF INDIANA )  
                                  )  
COUNTY OF LAKE )

SS:

Before me, the undersigned Notary Public in and for said County and State, do hereby certify that Manoj K. Bahl and Sarah Bahl personally appeared and executed the above document as their voluntary act and deed, for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 31 day of October, 2014.

My Commission Expires:

*[Signature]*  
Notary Public  
Resident of Lake County, Indiana

