

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2015 020941

2015 APR -9 AM 11:53

MICHAEL B. BROWN
RECORDER

REAL ESTATE MORTGAGE

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THIS MORTGAGE IS TO WITNESS that MARIA PAPPAS (“Mortgagor”), hereby **Mortgages and Warrants** to BARBARA EVERETT CARLSON (“Mortgagee”) the following described real estate in Lake County, Indiana (hereinafter referred to as “Real Estate”):

THE NORTH 45½ FEET OF THE EAST ½ OF LOT 72 IN THE ORIGINAL TOWN (NOW CITY) OF CROWN POINT, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 1 PAGE 46, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as 139 N. Court St., Crown Point, IN 46307
Parcel No. 45-16-08-127-012.000-042

together with the improvements on such real estate, all easements, rights and appurtenances to such real estate, and the rents, issues and profits therefrom (all of which is hereinafter referred to as the “Mortgaged Property”).

THE MORTGAGOR HEREBY COVENANTS AND AGREES:

- STOP**
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1. This Mortgage is given to secure the performance and observance of the covenants and agreements herein contained and the payment of the principal sum of Seventy Eight Thousand Dollars (\$78,000.00) with interest thereon according to the terms of a certain promissory note (the “Note”) of even date herewith, or as may be amended and replaced from time to time, executed and delivered by the Mortgagor, payable to the order of the Mortgagee according to the terms of such Note, which are hereby incorporated and made part of this Mortgage by reference;
 2. To pay the principal and interest in accordance with the provisions of the Note and to pay all sums hereby secured including all costs of collection, without relief from valuation and appraisal laws and with reasonable attorney’s fees;
 3. To pay when due all taxes, assessments and charges of every nature and to whomever assessed that may now or hereafter be levied or assessed upon the Mortgaged Property or any part thereof, upon the rents, issues, income or profits thereof, whether any or all of said taxes, assessments or charges be levied directly or indirectly or as excise taxes or as income taxes;

15. 3075M NWIT

**NORTHWEST INDIANA TITLE
101 E. 90TH DRIVE
SUITE C
MERRILLVILLE, IN 46410
219-755-0100**

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4. To keep the buildings and improvements now standing or hereafter erected upon the Mortgaged Property and any and all apparatus, fixtures and appurtenances now or hereafter in or attached to said buildings or improvements, insured against loss or damage by fire, windstorm, cyclone, tornado and such other hazards as the Mortgagee may from time to time require, all such insurance to be in forms, in companies and in sums satisfactory to the Mortgagee; that all insurance policies shall be held by and shall be for the benefit of and first payable in case of loss to the Mortgagee, and that at least fifteen days before the expiration of each such policy, a new and sufficient policy to take the place of the one so expiring shall be delivered to the Mortgagee. The Mortgagor hereby assigns to the Mortgagee all moneys recoverable under each such policy, and agrees that in the event of a loss the amount collected under any policy of insurance on said property may, at the option of the Mortgagee, be applied by the Mortgagee upon any indebtedness and/or obligation secured hereby and in such order as the Mortgagee may determine; or said amount or any portion thereof may, at the option of the Mortgagee, either be used in replacing or restoring the improvements partially or totally destroyed to a condition satisfactory to said Mortgagee or be released to the Mortgagor, in either of which events the Mortgagee shall not be obligated to see to the proper application thereof; nor shall the amount so released or used be deemed a payment on any indebtedness secured hereby. The Mortgagor hereby appoints the Mortgagee as irrevocable attorney-in-fact of the Mortgagor to assign each such policy in the event of the foreclosure of this Mortgage;

5. To keep the Mortgaged Property and the improvements thereon in good repair; to neither commit nor suffer waste on the Mortgaged Property; to obtain the written consent of the Mortgagee before demolishing, removing or materially altering any building, structure or improvement now or hereafter upon the Mortgaged Property or before allowing any such building, structure or improvement to be demolished, removed or materially altered; not to commit nor permit any act by which the value of the Mortgaged Property may be impaired; and not to violate nor permit the violation of any law, rule or regulation affecting the Mortgaged Property;

6. To pay all sums, the failure to pay which may result in the acquisition of a lien prior to the lien of this Mortgage before such a prior lien may attach;

7. Upon failure to comply with the preceding covenant or with any of the covenants and agreements as to payment of taxes, assessments and charges or procurement of insurance as aforesaid, the Mortgagee, without prejudice to any rights given under subsequent paragraphs of this Mortgage, may make advances to perform the same in behalf of the Mortgagor, and the Mortgagor hereby agrees to repay all sums so advanced in his behalf, on demand, with interest from the date advanced at a rate which is two percentage points greater than the rate of interest provided by the Note, and all sums so advanced, with interest as so calculated, shall be immediately due and payable and be secured hereby, having the benefit of the lien hereby created and of its priority, but no such advances shall be deemed to relieve the Mortgagor from any default hereunder or impair any right or remedy consequent thereon, and the exercise of the right to make advances granted in this paragraph shall be optional with the Mortgagee and not obligatory, and the Mortgagee shall not in any case be liable to the Mortgagor for failure to exercise any such right;

8. To apply to the indebtedness hereby secured, monies received as compensation for the taking of title to, possession of, or any interest in, the Mortgaged Property or any part thereof by virtue of the right of eminent domain;

9. The Mortgagee shall be subrogated for further security to the lien, although released of record, of any and all encumbrances paid out of the proceeds of any loan secured by this Mortgage;


10. If any action or proceeding be commenced (excepting an action to foreclose this Mortgage or to collect the debt hereby secured), to which action or proceeding the holder of this Mortgage is made a party by reason of the execution of this Mortgage or the note which it secures, or in which the Mortgagee reasonably deems it necessary to defend or uphold the lien of this Mortgage or the priority thereof or possession of the Mortgaged Property, all sums reasonably paid by the Mortgagor shall be immediately due and payable and be secured hereby, having the benefit of the lien hereby created and of its priority;

11. Upon any default in the payment of the Note when and as due, or in the performance or observance of any other of the terms, covenants or agreements of this Mortgage or of any other instrument now or hereafter evidencing or securing the Note, then in any such event, the whole indebtedness hereby secured shall, at the option of the Mortgagee, or of the legal holder of the Note, become immediately due and payable, with reasonable attorneys' fees and without relief from valuation or appraisal laws. And thereupon, or at any time during the existence of any such default, the Mortgagee may proceed to foreclose this Mortgage and shall be entitled to enter into possession of the property herein mortgaged and collect the rents, issues and profits thereof, accrued and to accrue, and apply the same on the indebtedness hereby secured or shall be entitled, as of right and without notice, in any court of competent jurisdiction to the appointment of a receiver to collect such rents, issues and profits under direction of the court. The omission of the Mortgagee to exercise such option shall not preclude the Mortgagee from so doing upon any subsequent default and notice of the exercise thereof is hereby waived.

Notwithstanding any provision in said note or in any instrument now or hereafter securing said note, the total liability for payments in the nature of interest shall not exceed the limits now imposed by the usury laws of the State of Indiana.

The property herein mortgaged being located in the State of Indiana, this Mortgage and the rights and indebtedness hereby secured shall, without regard to the place of contract or payment, be construed and enforced according to the laws of the State of Indiana.

EXECUTED this 6th day of April 2015.



Maria Pappas

