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REAL ESTATE MORTGAGE

1501452

THIS MORTGAGE, made this 5<sup>th</sup> day of May, 2015, between Gus Gini, of Lake County, Indiana, hereinafter called "Mortgagor", and James W. Jones and Carol S. Jones, husband and wife, of Osceola County, Florida, hereinafter called "Mortgagees".

WITNESSETH:

That Mortgagor in consideration of the sum of Forty Five Thousand Dollars (\$45,000.00), the receipt whereof is hereby acknowledged, do by these presents mortgage and warrant unto the Mortgagees, the following described real estate in the County of Lake, and the State of Indiana, to-wit:

Lot 71, Heather Hills, Unit 3, as shown in Plat Book 46, page 129, Lake County, Indiana.  
45-11-23-452-026.000-032

Together with all the buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereof and all screens and storm windows, all permanently installed heating and lighting, plumbing, gas and electric equipment now installed thereon and all replacements therefor that may from time to time be installed, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the lien hereof, and the hereditaments and appurtenances pertaining to the property above described, all of which is referred to hereinafter as "Premises".

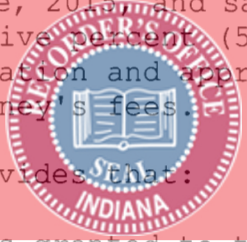
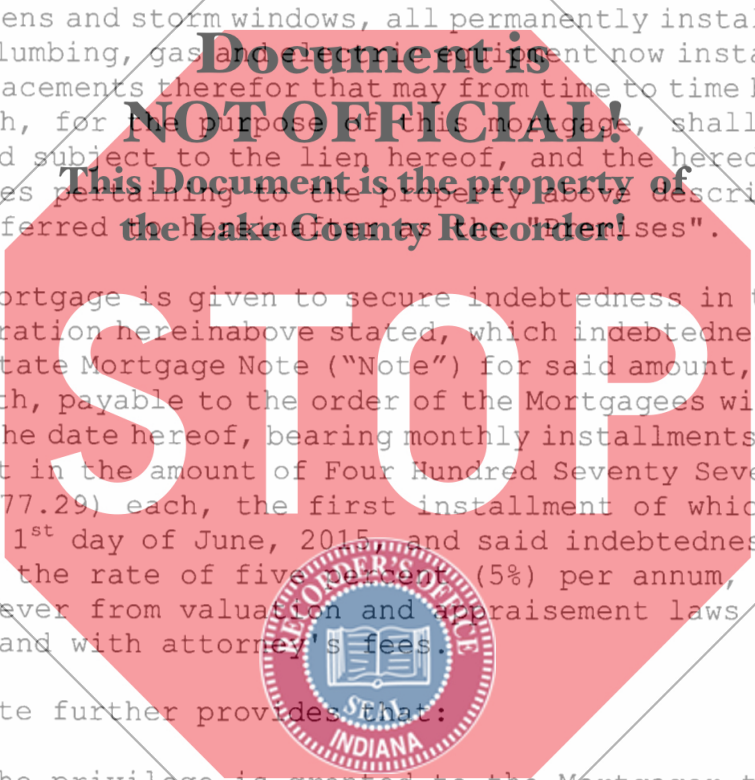
This mortgage is given to secure indebtedness in the amount of the consideration hereinabove stated, which indebtedness is secured by a Real Estate Mortgage Note ("Note") for said amount, bearing even date herewith, payable to the order of the Mortgagees within Ten (10) years from the date hereof, bearing monthly installments of principal and interest in the amount of Four Hundred Seventy Seven and 29/100 Dollars (\$477.29) each, the first installment of which is due and payable the 1<sup>st</sup> day of June, 2015, and said indebtedness shall bear interest at the rate of five percent (5%) per annum, without any relief whatever from valuation and appraisement laws of the State of Indiana and with attorney's fees.

The Note further provides that:

1. The privilege is granted to the Mortgagor to prepay principal in whole or in part, without penalty on any date when interest is due and payable.
2. In case default shall be made in the payment of any

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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
MICHIGAN  
2015 MAY 21 11:00 AM  
RECORDER



Chicago Title Insurance Company

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installment of said Note or of interest thereon when due or if there shall be a failure on the part of the obligor to comply with any covenant, condition or provision of this Note, then the said Note and the whole unpaid principal and accrued interest shall become due and payable at once without notice to Mortgagor (such notice being hereby expressly waived); and in such case, the then unpaid portion of said principal and interest shall from the date of the exercising of such option, bear interest at the maximum contract rate permitted by law at the date of execution hereof. All payments for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified shall become due and collectible at once by foreclosure or otherwise.

2. The maker and subsequent holders of the Note waive presentment for payment, notice of dishonor, protest, notice of protest, and diligence in collection, and consent that the time of payments of principal or interest or any part thereof may be extended by the holder of the Note without modifying, altering, releasing, affecting, or limiting their respective liability or the lien of this mortgage.

3. Mortgagor will pay reasonable attorney's fees and expenses of collection incurred at the time when the Note is in default.

4. Mortgagor covenants and agrees:

a. To pay said principal and interest hereon as herein and in the Note provided, or according to any agreement extending the time of payment thereof.

b. To pay prior to the delinquent date in each year, all taxes and assessments levied or assessed upon the Premises, or any part thereof, and, upon demand by Mortgagees, to exhibit receipts thereof.

c. To pay after the same shall become due under the ordinances, requirements or regulations of any local governmental unit in which the Premises or any portion thereof are situated, all water charges or sanitation assessments, if any, against the Premises, and upon demand by the Mortgagees, to exhibit receipts therefor.

d. Not to allow any building erected on the Premises to remain unfinished, nor do, nor permit to be done on the Premises, anything that might impair the value thereof, or the security intended to be effected by the virtue of this instrument.

e. To keep all buildings and fixtures that may be upon the Premises at any time during the continuance of said indebtedness insured against loss or damage by fire (with extended coverage endorsement) for the full insurable value of said buildings and fixtures; to make all sums recoverable upon such policies payable to the Mortgagees by the usual mortgage clause to be attached to such policies; and to exhibit to or deposit with Mortgagees all of such policies upon Mortgagees' request.

5. In case default shall be made in the payment of any installment of the Note or of interest thereon when due or if there shall be a failure on the part of the Mortgagor to comply with any covenant, condition or provision of this mortgage, then the Note and the whole indebtedness secured by this mortgage, including all payments for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified shall, at the option of the Mortgagees and without notice to Mortgagor (such notice being expressly waived), become due and collectible at once by foreclosure or otherwise.

6. Upon commencement of any proceeding to enforce or foreclose this mortgage, or any time thereafter until expiration of the period of redemption, Mortgagees shall be entitled as a matter of right, without notice to Mortgagor or any person claiming under it, without regard to the solvency or insolvency of persons liable for the payment of the indebtedness hereby secured, without regard to the then value of the Premises and the adequacy of the security, and whether or not the same shall then be occupied by the owner of the equity of redemption, to the immediate appointment of a receiver with power to take possession of the Premises, to collect all rentals and profit thereof and to hold and apply the receipts as the court may order for the benefit of Mortgagees and the maintenance of the security.

7. If the Note and mortgage, or either of them, shall be placed in the hands of an attorney for collection or foreclosure, or if the Mortgagees voluntarily or involuntarily become or are made parties to any suit or proceeding relating to the Premises or to this mortgage or the Note, Mortgagor shall reimburse Mortgagees for their reasonable attorney's fees, costs and expenses of procuring abstracts or other evidence of title and title insurance in connection therewith.



8. Upon any default Mortgagees are hereby empowered to enter upon and take possession of the premises, to let the same, to receive all rents, issues and profits thereof either due or to become due and apply such receipts in payment of necessary charges and expenses and on account of said indebtedness. Mortgagees' acts, as authorized in this paragraph shall not in any way affect the rights of foreclosure and the appointment of a receiver, or other rights of enforcement, as hereinafter provided.

9. Any award of damages under condemnation for injury to, or taking of, any part of all of the premises is hereby assigned to Mortgagees.


10. Mortgagees shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

11. In the event of default of Mortgagor under any covenant or agreement contained in this mortgage, and for the limited purpose of correcting such default, Mortgagees, at their option (whether electing to declare the whole indebtedness hereby secured due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefor; (b) pay all said taxes and assessments without determining the validity thereof (unless Mortgagor have instituted proper legal proceedings to test the validity of such taxes or assessments and have deposited with Mortgagees security therefore acceptable to them); and (c) pay such liens, and all costs, expenses and attorney's fees herein covenanted to be paid by Mortgagor; (d) pay all water charges; (e) make repairs on any part of the Premises; and all such disbursements, with interest thereon from the time of payment at the highest rate allowed by law, shall be deemed a part of the indebtedness secured by this mortgage and shall be immediately due and payable by Mortgagor to Mortgagees.

12. Proceeds of any insurance policies received by Mortgagees by reason of loss or damage by fire and damages received by Mortgagees under condemnation for injury to, or taking of, any part or all of the Premises may be invested in the Premises in respect of which they were collected. Such proceeds or damages not so invested shall be applied to reduce the principal of the Note and to reduce the amount of payment required for the release of lots and improvements in respect of which they were collected.

Mortgagor:



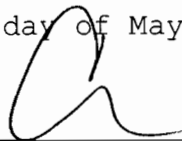
  
Gus Ginis

STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared before me this day in person Gus Ginis and acknowledged that he signed the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal this 5<sup>th</sup> day of May, 2015.

My Commission Expires: \_\_\_\_\_

  
\_\_\_\_\_  
Notary Public  
Printed: \_\_\_\_\_  
County of Residence: \_\_\_\_\_

(SEAL)

*AFTER RECORDING MAIL TO:*  
This Instrument Prepared By:  
Gerold L. Stout  
HOEPPNER WAGNER & EVANS LLP  
103 East Lincolnway  
Valparaiso, Indiana 46383  
Telephone: (219) 464-4961

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