

**REAL ESTATE MORTGAGE**

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.

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THIS INDENTURE WITNESSETH, THAT **DANIEL G. JESSUP**" A SINGLE MAN, OF LAKE COUNTY, IN THE STATE OF INDIANA, AS MORTGAGOR,



MORTGAGES AND WARRANTS TO:

**PAMELA S. JESSUP, Mortgagee**

OF LAKE COUNTY, IN THE STATE OF INDIANA, THE FOLLOWING REAL ESTATE IN LAKE COUNTY, STATE OF INDIANA, TO WIT:

Parcel #45-11-25-226-004-000-036

**LOT 220 IN PINE ISLAND RIDGE UNIT 1, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 45 PAGE 51 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.**

PROPERTY MORE COMMONLY KNOWN AS: **5077 WEST 85<sup>TH</sup> LANE, CROWN POINT, INDIANA 46307**

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:

**ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00)**

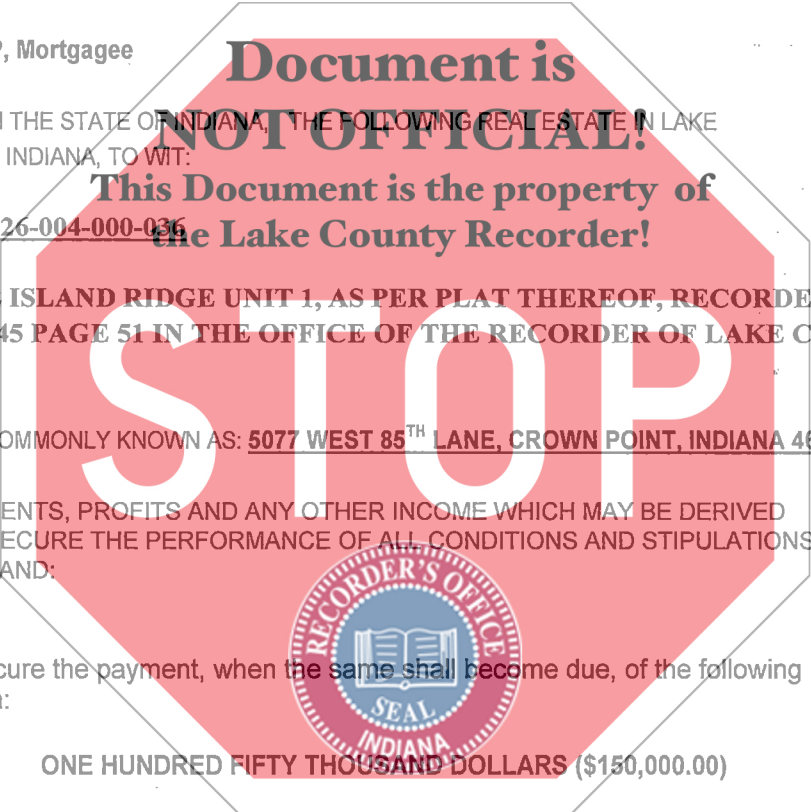
With interest at the rate of Five and one-half percent (0%) per annum computed annually during such period when there shall be no delinquency or default in the payment of any moneys to be paid on this obligation during such period when there shall be any delinquency or default in the payment of any moneys to be paid on this obligation and to be computed to the next interest period following such delinquency or default, and said rate shall continue to be paid until all delinquencies and defaults are removed by the beginning of a succeeding interest period, all without relief from Valuation and appraisal Laws, and with attorneys fees;

- B. Also security any renewal or extension of such indebtedness;
- C. Also securing all future advances to the full amount of this mortgage;
- D. Also securing all indebtedness or liabilities incurred by the holder hereof, for the protection of this security of for the collection of this Mortgage.
- E.

Mortgagor agrees to pay Mortgagee interest only monthly payments, starting September 1<sup>st</sup>, 2014, with a principal balloon payment on or before November 30, 2015,

MORTGAGOR FURTHER COVENANTS AND AGREES AS FOLLOWS:

- 1. To keep all buildings, fixtures and improvements on said premises, now or hereafter erected thereon,



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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 in such sums 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.

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 fixture(s) and/or appliance(s) 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; Mortgageor 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 Mortgage shall have the right to inspect said premises at all reasonable times. Mortgageor shall exercise due diligence to remodel and renovate premises within 90 days, as to be able to refinance the property by the November 30, 2015, balloon payment.
3. The holder of this obligation may renew or extend the time of 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 Mortgageor and any extension of time on this Mortgage or its assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate or 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 of any 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 Mortgagee.
6. It is agreed that time is of 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, as her 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 her interest. The lien of this Mortgage shall include all heating, plumbing, 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 there under, Mortgagee is expressly authorized to cause a continuation of the abstract of title at the expense of Mortgagee to show the condition of the title as the date of said continuation and which sums necessarily spent for the continuation of the abstract of title to the said real estate, together with interest thereon, at the rate of 5.5% per annum, shall become part of the debt secured by this Mortgage and collectible 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 shall be for 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 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 Mortgageor, or successors in ownership.

- 10. ~~Additional covenants: Payments are due on the first day of each month, interest only, with a grace period of 10 days. A Late fee shall be applied of Ten Percent (0%) of the payment due, if the payment is made after the 10<sup>th</sup> day of the month.~~
- 11. Mortgagor acknowledges recordation of this real estate mortgage and subsequent **Promissory Note** in the County of Lake.

  
DANIEL G JESSUP

STATE OF INDIANA  
SS  
COUNTY OF LAKE

BEFORE ME, A NOTARY PUBLIC, IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED DANIEL G JESSUP, WHO ACKNOWLEDGED THE EXECUTION OF THE FOREGOING INSTRUMENT AND WHO HAVING BEEN DULY SWORN STATED THAT ANY REPRESENTATIONS THEREIN ARE TRUE.

WITNESS MY HAND AND NOTARIAL SEAL THIS 2 DAY OF September, 2015.

**NOT OFFICIAL!**  
This Document is the property of  
the Lake County Recorder  
*Carrie Royster*  
NOTARY PUBLIC  
*Carrie Royster*

PRINTED  
MY COMMISSION EXPIRES: 01/15/2023

THIS INSTRUMENT PREPARED BY: DANIEL G JESSUP

