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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDS

2016 053975

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MICHAEL B. BROWN
RECORDER

MORTGAGE

This indenture witnesseth: that Strasburg Properties, LLC, mortgagor, mortgages and warrants to Elsie Koleff, mortgagee, the following described real estate, herein called mortgaged premises, in Lake County, Indiana:

Lot 2 in Brickie Estates II, as per plat thereof, recorded in Plat Book 98, page 97 in the Office of the Recorder of Lake County, Indiana more commonly known as 410 Wayne Street, Hobart, IN 46342

to secure the performance of the provisions of this mortgage and the payment of the indebtedness of mortgagor to mortgagee as evidenced by a promissory note of even date herewith in favor of mortgagee executed and delivered by mortgagor, in the principal sum of Two Hundred Thousand Dollars (\$200,000.00), with interest of Twenty Thousand Dollars (\$20,000.00) payable upon sale of 410 Wayne Street, Hobart, IN 46342.

On the failure to pay the principal or interest when due, on the failure to comply with any of the terms, provisions, and conditions of this mortgage, or on the failure to comply with the terms, provisions, and conditions of any other agreement entered into by mortgagor with mortgagee, all of the indebtedness then unpaid shall at the option of mortgagee become immediately due and collectible. No delay on the part of mortgagee in exercising such option shall operate as a waiver of it or preclude the exercise of it at any time during the continuance of any default or a subsequent default.

Mortgagor waives presentment for payment, protest, notice of protest, and notice of nonpayment of the indebtedness secured by this mortgage.

**SECTION ONE
ADDITIONAL COLLATERAL**

The mortgaged premises as described herein shall also include all tenements, hereditaments, rights, privileges, interests, easements, and appurtenances belonging to or in any manner pertaining to the mortgaged premises, all rents, issues, income and profits thereof, that are pledged primarily and on a parity with the mortgaged premises and not secondarily, all buildings and improvements now or hereafter situated on the mortgaged premises, and all fixtures now or to be attached to or used in connection with the premises.

② Accommodation Recording.
16-18254

**MERIDIAN TITLE CORPORATION
HAS MADE AN ACCOMODATION
RECORDING OF THIS DOCUMENT**

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**SECTION TWO
PAYMENT**

Mortgagor agrees to pay the principal and Twenty Thousand Dollars (\$20,000.00) in interest upon sale of the mortgaged premises.

**SECTION THREE
TITLE TO MORTGAGED PREMISES**

Mortgagor covenants that mortgagor is lawfully seized of the mortgaged premises in fee simple; that mortgagor has a good right to convey the same; that the mortgaged premises are free from all liens and encumbrances; and that mortgagor will warrant and defend the title to the mortgaged premises against all claims.

**SECTION FOUR
LIENS AND USE OF MORTGAGED PREMISES**

Mortgagor will not permit any mechanics' or similar lien to attach to the mortgaged premises or use the mortgaged premises for any purpose that violates any federal or state law, governmental regulations, or local ordinance.

**SECTION FIVE
REPAIR OF MORTGAGED PREMISES**

Mortgagor will keep the mortgaged premises in good repair, and will not commit waste or suffer waste to be committed thereon nor suffer anything to be done that will impair the value of the mortgaged premises. Mortgagor will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the mortgaged premises.

**SECTION SIX
INSURANCE**

Mortgagor will procure and maintain in effect at all times adequate insurance with reliable insurance companies acceptable to mortgagee against loss or destruction of the mortgaged premises on account of fire, windstorm, and such other hazards, casualties, and contingencies in such form and in such amounts as mortgagee may require. All such policies of insurance shall have attached to them a loss payable clause in favor of and in a form acceptable to mortgagee. In the event of a loss, mortgagor will give immediate notice by mail to mortgagee, and mortgagee may make proof of the loss if not made promptly by mortgagor. Each insurance company concerned is hereby authorized and directed to make payment for the loss directly to mortgagee instead of to mortgagor and mortgagee jointly. The insurance proceeds or any part of them may be applied by mortgagee at its option to the reduction of the indebtedness secured hereby or to the restoration or repair of the mortgaged premises damaged. All policies of insurance and all abstracts of title or title insurance policies with respect to the mortgaged premises shall be delivered to and retained by mortgagee until the indebtedness secured hereby is fully paid.

**SECTION SEVEN
TAXES**

Mortgagor will pay all taxes, assessments, and other charges levied or assessed against the mortgaged premises as and when the same become due and before penalties accrue.

**SECTION EIGHT
MAINTENANCE OF TITLE TO MORTGAGED PREMISES**

In the event mortgagor fails to do so, mortgagee may pay any sum of money that it deems necessary to perfect the title of the mortgaged premises, may make (but shall not be obligated to make) repairs deemed advisable by it to the mortgaged premises, may pay any tax or assessment levied or assessed against the mortgaged premises, may procure and/or maintain in effect insurance with respect to the mortgaged premises, and may do any other thing which mortgagor is obligated to do and perform. All sums so paid shall become a part of the indebtedness secured by this mortgage and shall be repaid to mortgagee on demand and shall bear interest until paid at the rate of eighteen percent (18%) per annum, without relief from valuation or appraisal laws. No such action by mortgagee shall relieve mortgagor from any default.

SECTION NINE

SUBROGATION

In the event mortgagee pays any prior lien from the proceeds of this mortgage, mortgagee shall be subrogated to the rights of the holder of the prior lien as fully as if the lien had been assigned to mortgagee.

**This Document is the property of
the Lake County Recorder!**

SECTION TEN

EVENTS OF DEFAULT

On default by mortgagor in any payments provided for in this mortgage or in the observance or performance of any of the terms, provisions, or conditions of this mortgage, or if the mortgaged premises are not maintained in as good a state of repair as they were at the date of this mortgage, reasonable depreciation alone excepted, and within 30 days after notice by mortgagee to mortgagor to repair the mortgaged premises, mortgagor fails to put the mortgaged premises in as good a state of repair as they were at the date of this mortgage, reasonable depreciation alone excepted (mortgagee shall be the sole judge as to what constitutes such state of repair or reasonable depreciation), or if mortgagor abandons the mortgaged premises, or on the institution of any legal proceeding to enforce any mortgage or other lien on the mortgaged premises or any improvements on them, or if a petition in bankruptcy shall be filed by or against mortgagor or if mortgagor is adjudged insolvent or makes an assignment for the benefit of creditors, or if the mortgaged premises are levied on or against by virtue of any execution, attachment, or other writ, or come into the possession of or are ordered sold by an official of any court, then the entire indebtedness secured hereby shall, at the option of mortgagee, become immediately due and payable without notice to mortgagor, and mortgagee shall have the right immediately to foreclose this mortgage. In the event

proceedings to foreclose this mortgage are instituted, all sums expended for the continuation of the abstract of title to the mortgaged premises, together with interest at the rate of eight percent (8%) per annum, shall become a part of the indebtedness secured hereby and collectible as such. In the event of the foreclosure of this mortgage, the abstracts of title, the title insurance policies, and the policies of hazard insurance for the mortgaged premises shall become the absolute property of mortgagee.

Except as prohibited by law, in the event of the passage, after the date of this mortgage, of any law of Indiana, deducting from the value of land any lien on it for the purposes of taxation, or changing in any way the laws now in force for taxation of mortgages or debt secured by mortgage for state or local purposes, or the manner of the collection of any such taxes, so as to adversely affect this mortgage or the indebtedness hereby secured, the whole of the principal sum secured by this mortgage, together with interest due on it, shall at the option of mortgagee, without notice to any party, become immediately due and payable.

SECTION ELEVEN CONDEMNATION

If the mortgaged premises, or any part of them, are taken or damaged by condemnation proceedings under right of eminent domain or in any other manner, mortgagee shall be entitled to receive all compensation, damages, awards, or other relief. Mortgagor hereby assigns to mortgagee all such proceeds to be applied on the indebtedness secured hereby after deducting all expenses incurred, including attorney fees. Mortgagee shall be authorized, at its option, to commence, appear in, and/or prosecute in its own name any action or proceeding or to make any compromise or settlement in connection with such taking or damage.

SECTION TWELVE EXPENSES OF MORTGAGEE

Mortgagor will indemnify against, and on demand repay mortgagee for any loss, damage, expense, or attorney fees that may be incurred by mortgagee by reason of any suit or proceeding to which mortgagee is made a party on account of this mortgage. Any loss, damage, expenses, or attorney fees so incurred by mortgagee shall be made a part of the indebtedness incurred by this mortgage.

SECTION THIRTEEN FORBEARANCE NOT A WAIVER

No failure by mortgagee in the exercise of any of its rights under this mortgage shall preclude mortgagee from the exercise thereof in the event of a subsequent default by mortgagor under this mortgage. No delay by mortgagee in the exercise of any of its rights under this mortgage shall preclude mortgagee from the exercise thereof so long as mortgagor is in default under this mortgage. Mortgagee may enforce any one or more of its right or remedies under this mortgage successively or concurrently.

**SECTION FOURTEEN
MODIFICATION OF INDEBTEDNESS**

Mortgagee, at its option, may extend the time for the payment of the indebtedness set forth in this mortgage, or reduce the payments on it, or renew the indebtedness, without the consent of any junior lienholder, and without the consent of mortgagor if mortgagor has then parted with title to the mortgaged premises. Any such extension, reduction, or renewal shall not affect the priority of this mortgage or impair the security of it in any manner whatever, or release, discharge, or affect in any manner the personal liability of mortgagor to mortgagee.

**SECTION FIFTEEN
RIGHTS OF SUCCESSOR**

All rights and obligations under this mortgage shall extend to and be binding on the several heirs, representatives, successor, and assigns of the parties hereto.

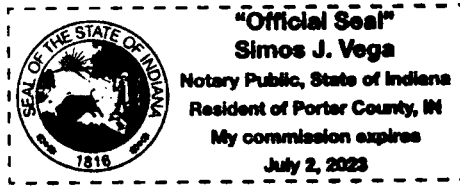
**SECTION SIXTEEN
GOVERNING LAW**

This mortgage shall be construed in accordance with the laws of Indiana.

In witness whereof, mortgagor has signed this mortgage on the 5th day of JULY, 2016.

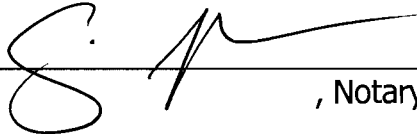


STATE OF INDIANA)
) SS:
COUNTY OF LAKE)



Before me, the undersigned, a Notary Public in and for said County and State, this 5 day of JULY, 2016, personally appeared Joshua Strasburg, MANAGING MEMBER of Strasburg Properties, LLC, and acknowledged the execution of the foregoing document as their free and voluntary act and deed.

In witness whereof, I hereunder subscribed my name and affix my official seal.


_____, Notary Public

My Commission Expires: July 2, 2023 Resident of Porter County

This instrument prepared by

Document is NOT OFFICIAL!
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Lucas, Holcomb & Medrea, LLP
300 E. 90th Drive
Merrillville, IN 46410
(219) 769-3561

Mail Recorded Document to:
Elsie Koleff
711 Pintail Lane
Hobart, IN 46342

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.

Name Patricia Rosenbaum

