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REAL ESTATE MORTGAGE
MICHAEL E. BROWN
RECORDER

This indenture witnesseth that **Kenneth Rahn**, of **Lake County**, as MORTGAGOR,

MORTGAGES AND WARRANTS

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

South One Half of Lots Twenty-Eight (28) and Twenty-Nine (29), Block 1, Moorhead and Blair's Subdivision in the City of Hammond, as shown on the Recorded Plat of Record in the Recorder's Office of Lake County, Indiana.

PIN: 45-06-12-178-021.000-023

Commonly known as 263 Florence, Hammond, IN 46324

and the rents and profits therefrom, to secure the payment of the principal sum of **One Hundred Ninety-Five Thousand Five Hundred and 00/100 Dollars (\$195,500.00)**, when the same shall become due, of all sums due and owing the mortgagor pursuant to the terms of a certain promissory note agreement of even date.

Upon failure to pay said indebtedness as it becomes due, or any part thereof at maturity, then said indebtedness shall be due and collectible, and this mortgage may be foreclosed accordingly.

It is further expressly agreed that this lien shall not be first in priority upon the sale of the subject property. It is agreed in the aforementioned promissory note that first **\$95,000.00** of the funds received from the sale of the subject property are to be disbursed in the following order:

- 1.) **Payment of all closing costs or other necessary costs to close on the sale of the subject property;**
- 2.) **Payment of all liens, taxes, assessments of public record;**
- 3.) **Payment to Kenneth Rahn any amount remaining from the \$95,000.00 allotment;**

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Any amount received from the sale of the subject property in excess of **\$95,000.00** as described above shall be used to satisfy this Mortgage. Even in the event that the funds received upon the sale of the subject property are insufficient to satisfy the promissory note referenced herein, this Mortgage shall be released upon the payments being made as described herein and shall not remain a lien on title following the closing on the property.

Further, until said indebtedness is paid, the Mortgagor will keep all legal taxes, charges and property owner's association dues against the real estate paid as they become due, and will keep the buildings thereon insured against fire and other casualties in an amount at least equal to the indebtedness from time to time owing. Mortgagee shall be named as a loss payee on the insurance binder, and the insurance policy must provide that the policy may not be canceled without first giving Mortgagee 14 day's written notice. Mortgagee shall have the right to inspect the premises upon giving Mortgagor 24 hours written notice.

This Mortgage is executed pursuant to the authority conferred by Specific Power of Attorney executed by **Kenneth Rahn**, and recorded immediately prior to this Mortgage.

The undersigned person executing this Mortgage represents and certifies on behalf of the Mortgagor, that the undersigned is the attorney in fact for Mortgagor and has been fully empowered to execute and deliver this Mortgage; that **Kenneth Rahn** is now living and, to his knowledge, has not revoked said Power of Attorney.

IN WITNESS WHEREOF, **Kenneth Rahn**, by his duly Authorized Power of Attorney, has caused this mortgage to be executed this ___ day of **November**, 2018.

Kenneth Rahn,

By: 

Nathan Rahn, Power of Attorney

Initials

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, personally appeared **Nathan Rahn, as Power of Attorney for Kenneth Rahn, and** who having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and Notarial Seal this 17th day of January, ~~November~~, 2018. ~~2019~~

MY COMMISSION EXPIRES:

2-20-2022

Notary Public

A Resident of

LAKE COUNTY

MICHAEL DOUGLAS KVACHKOFF

Notary Public, State of Indiana

Commission # 651230

My Commission Expires

February 20, 2022

Document is NOT OFFICIAL
This Document is the property of the Lake County Recorder

This Instrument Prepared By: Michael D. Kvachkoff, Attorney at Law, 325 N. Main St., Crown Point, IN 46307 (219) 661-9500.

"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."
PREPARED BY: *[Signature]*



Initials