

\$2.00

55286

No. W-7547

MORTGAGE

Robbins

TO
THE MUTUAL HOME AND
SAVINGS ASSOCIATION
OF MUNCIE, INDIANA

RECEIVED FOR RECORD

The _____ day of _____
19____, at _____ o'clock _____ M.
and Recorded in Mutual Home
Mortgage Record _____
Page _____.

Recorder of Delaware County

FILED FOR RECORD 1 O'Clock P M APR 4 1966 BOOK 90 10 in Mortgage
Record 90 page 10, \$ 2.00 filing fee paid. This mortgage exempt from intangible tax by reason of
being specifically exempt under Sec. 1 (b). Allen Sullivan Recorder of Delaware County.

Mortgage No. W- 7547

55286

Walter C. Robbins and Norma L. Robbins, husband and wife,

of Delaware County, Indiana, hereinafter called "Mortgagor," hereby mortgage and
warrant to THE MUTUAL HOME AND SAVINGS ASSOCIATION OF MUNCIE, INDIANA, here-
inafter called "Association," the following real estate in Delaware County, Indiana:

The West half of the following described real estate: A part of the East
Half of the Southeast Quarter of Section 34, Township 20 North, Range 9 East,
more particularly described as follows, to-wit: Beginning at a point in the
south line of said East Half of the Southeast quarter of Section 34 180 feet
east of the southwest corner thereof, and running thence east along said
south line 360 feet; thence north parallel to the west line of said East Half
of the southeast quarter 242 feet; thence west parallel to said south line
360 feet; thence south parallel to said west line 242 feet to the place of
beginning, containing 2 acres, more or less, W.C.

to secure the payment by the Mortgagor to the Association of \$ 13,500.00***** according to the terms of a contract of even date executed by the Mortgagor to the Mortgagee evidencing said obligation. Said contract provides for regular monthly installment payments, including interest at the rate therein provided in the following manner: interest only shall be charged and paid monthly on the money advanced for a period of four (4) months; and thereafter regular monthly payments shall be paid of not less than

seventy cents on each \$100.00 or fractional part thereof borrowed, all payable on or before the 15th day of each calendar month hereafter with attorney's fees, and provides that the balance of said indebtedness shall fall due twenty-one (21) years and two (2) months after date hereof.

This mortgage also secures any future advances which may be made from time to time by the Mortgagee at its option to the Mortgagor or to any persons owning said real estate and having assumed this mortgage. Such future advances shall not increase the total indebtedness hereby secured more than one thousand dollars in excess of indebtedness originally secured.

On the request of the Mortgagee, the Mortgagor agrees to pay to Mortgagee in monthly installments, on or before the 15th day of each month hereafter, a proportionate amount sufficient to place funds in the hands of the Mortgagee with which to pay taxes, assessments and renewal premiums on the insurance herein required to be carried by the Mortgagor before such payments become delinquent, which sums so paid shall be applied by the Mortgagee for such purposes.

If the above real estate is sold, contracted to be sold, conveyed or in any manner transferred to or comes into possession of any grantee or successor of Mortgagor, governmental agent or officer of any court or if Mortgagor fails to comply with any term of said contract or any obligation hereby secured, all obligations hereby secured shall at the option of Association become immediately due and this mortgage may be foreclosed.

Upon failure of Mortgagor to comply with the terms hereof or of any obligation secured hereby, Association may take immediate possession of said real estate and collect all rents and profits thereof.

Any person acquiring an interest in the above real estate subordinate to the lien of this mortgage shall hold such interest subject to the right of Association to extend the maturity of any obligation hereby secured or to grant any other forbearance to Mortgagor or to release any part of said real estate from this mortgage without such person's consent and without affecting the priority of this mortgage.

Mortgagor agrees to pay all obligations hereby secured and all attorney fees, abstract expense, court costs, and other expense incurred by Association in connection with the protection of the lien or enforcement of this mortgage or in any court proceeding involving this mortgage in any way, together with interest on such expense from the date incurred by Association, at the rate provided in the contract secured hereby.

Mortgagor shall procure and keep in force and assigned to and in possession of Association such insurance on said real estate as may be requested by the Association. All insurance carried on said real estate is hereby assigned to Association, and in case of loss all money collected on all insurance held by the Mortgagor on said real estate shall be applied upon the obligations hereby secured.

Mortgagor covenants and agrees that so long as this mortgage and the said note secured hereby are insured under the provisions of the Servicemen's Readjustment Act of 1944, as amended, Mortgagor will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color or creed. Upon any violation of this undertaking, the Association may, at its option, declare the unpaid balance of the debt secured hereby immediately due and payable.

IN WITNESS WHEREOF, the Mortgagor has executed this instrument April 1, 1966

Walter C. Robbins
Walter C. Robbins

Norma L. Robbins
Norma L. Robbins

STATE OF INDIANA

DELAWARE COUNTY, SS:

Before the undersigned Notary Public in and for said State on April 1, 1966 personally appeared the above named Mortgagor who acknowledged the execution of the foregoing mortgage.

ESTHER I. CROSS, Notary Public
My Commission Expires March 7, 1968

Esther I. Cross

Loan and Membership Contract No. W- 7547

\$ 13,500.00*****

Muncie, Indiana April 1, 1966

1. The word "Borrower" as used herein shall include all the undersigned, whether one or more persons, and all persons who may hereafter assume or become liable for the indebtedness hereinafter described.

2. The Mutual Home and Savings Association of Muncie, Indiana, is hereinafter called "Association."

3. Borrower has been selected for and hereby accepts membership in Association.

4. Borrower has this day received of the Association a loan of money in the sum of

***** THIRTEEN THOUSAND FIVE HUNDRED*****

Dollars,

which Borrower agrees to repay to Association at its office in the City of Muncie, Indiana, all as hereinafter provided.

5. The Borrower agrees to pay said indebtedness with interest at the rate and in the manner hereinafter provided: interest only shall be charged and paid monthly on the money advanced for a period of four (4) months; and thereafter regular monthly payments shall be paid of not less than

seventy cents on each \$100.00 or fractional part thereof borrowed, all payable on or before the 15th day of each calendar month hereafter, together with legal charges and attorney's fees. Any balance remaining shall fall due twenty-one (21) years and two months after date hereof.

6. All said payments shall be applied as follows:

(a) To the payment of any fines, charges or assessments made against Borrower and/or any advances made or expenses incurred by Association, all in accordance with its by-laws and this contract and/or the mortgage securing the terms hereof.

(b) To the payment of interest on said loan at the rate of six per cent per annum so long as there is no default in said payments or in the terms of this contract and the mortgage securing the same, and a fine of 10% of the amount of any monthly installment which may be delinquent for a period of one month, which fine shall be charged only one time for each delinquency.

(c) On June 30 and December 31 of each year, interest shall be computed at the applicable rate above provided for the half-year period or fractional part thereof ending on said dates on the amount of said debt unpaid at the beginning of said period, and said interest shall be deducted from any payments made on account of this contract.

(d) The balance of the amount so paid shall be applied on the principal of said debt. Said payments shall be continued until said debt and charges thereon are fully discharged.

7. Borrower has executed contemporaneously herewith and as a part of this transaction, a mortgage on certain real estate therein described to secure the payment of the debt above described and the performance of all the terms hereof and of said mortgage.

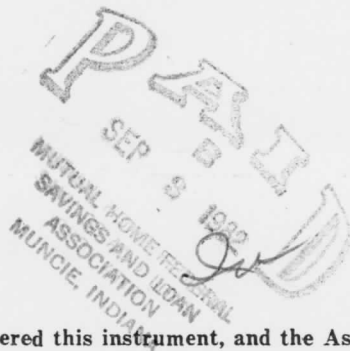
8. Borrower shall not permit or suffer any waste or damage to, or unlawful use of said mortgaged premises, nor suffer or permit any nuisance to be maintained thereon, and shall pay all liens against said real estate when due, and shall keep the buildings thereon in proper repair and properly painted and insured against loss by fire and windstorm in a sum satisfactory to the Association and keep such insurance assigned and payable to and in the possession of Association. All insurance of said property not so assigned whether heretofore or hereafter issued is hereby so assigned and transferred, and in case of loss all sums due under any insurance policies issued on account of said property shall be paid to the Association as its interest appears. On the same terms the Borrower shall obtain such other and additional insurance coverage as the Association may hereafter require. Upon default of Borrower so to do, the Association may cause said property to be insured and to be properly repaired and may pay and discharge any liens thereon, and all sums so paid out, together with interest thereon at the rate of seven per cent per annum from the date of such payments, shall become a part of the debt secured by said mortgage, and if Borrower shall fail for a period of thirty (30) days from the date of such payments to repay any sums so paid out, then the whole amount of the debt of Borrower shall at the option of the Association at once become due.

9. The Borrower and any subsequent owner agree not to sell, contract to sell, convey or mortgage the mortgaged real estate without the written consent of the Association. If Borrower becomes delinquent in making the installment payments herein provided for in a sum equal to the payments required to be made in any period of three months, or if Borrower in any manner fails to comply with this contract, or any of the terms of said mortgage, then the whole unpaid portion of said debt together with interest, charges and attorney's fees thereon, shall at the option of the Association, at once become due and the mortgage securing the payment of said debt may thereupon be foreclosed, all without relief from valuation and appraisal laws of the State of Indiana and without any notice or demand, and all rights and immunities of borrower as a member of Association shall thereby be forfeited.

10. Said debt from maturity thereof and any judgment thereon shall draw interest at the rate of seven per cent per annum from date thereof.

11. The failure of the Association to declare a forfeiture upon default in the Borrower's performance of any of the conditions of this agreement or of said mortgage shall not be a waiver of the Association's rights at any time to declare a forfeiture upon any continuing or subsequent default nor estop the Association from asserting any rights hereunder or under said mortgage, and the Association may enforce one or more remedies under the same, successively or concurrently, at its option. Borrower agrees that any payment made on the indebtedness by any person who may hereafter assume or agree to pay such indebtedness shall be considered as made for and on behalf of the Borrower and shall extend the time within which an action may be brought against Borrower either on said indebtedness or to foreclose the mortgage securing said indebtedness, the same as if said payment were made by Borrower.

12. All the terms hereof shall inure to and be binding on all the heirs, legatees, personal representatives, receivers, trustees, successor and/or assigns of the several parties hereto.



IN WITNESS WHEREOF, Borrower has signed and delivered this instrument, and the Association has accepted the same the day and year above written.

Walter C. Robbins
Walter C. Robbins

Norma L. Robbins
Norma L. Robbins