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Pioneer Nat'l Title Ins. Co.
P. O. Box 386
Portage, Ind. 46368

This form is used in connection with mortgages insured under the one- to four-family provisions of the National Housing Act.

581959

MORTGAGE

FHA#152-052185-270

WITH DEFERRED INTEREST AND INCREASING MONTHLY INSTALLMENTS

THIS MORTGAGE, made the 18th day of April, A.D. 19 80, between Thomas C. Dudley and Billy Gail Dudley, husband and wife of the City of Gary in the County of Lake and State of Indiana

(hereinafter with their heirs, executors, administrators, and assigns called the mortgagor), and Whitcomb & Keller Mortgage Co., Inc.

a corporation organized and existing under the laws of the state of Indiana (hereinafter with its successors and assigns called the mortgagee),

WITNESSETH: That whereas the mortgagor is justly indebted to the mortgagee for money borrowed in the principal sum of Thirty-nine Thousand Seven Hundred Fifty and 00/100

Dollars (\$ 39,750

as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, with interest from date at the rate of Thirteen per centum (

per annum on the unpaid balance until paid, the said principal and interest to be payable at the office of Whitcomb & Keller Mortgage Co., Inc. in South Bend, Indiana

or at such other place as the holder of this document may designate in writing, **ACCORDING TO SCHEDULE A ATTACHED TO THE LAKE COUNTY RECORDER'S OFFICE.**

commencing on the first day of June, 19 80, and on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of the entire indebtedness evidenced thereby, if not sooner paid, shall be due and payable on the first day of May, 2010.

DEFERRAL OF INTEREST MAY INCREASE THE PRINCIPAL BALANCE TO \$43,321.23.

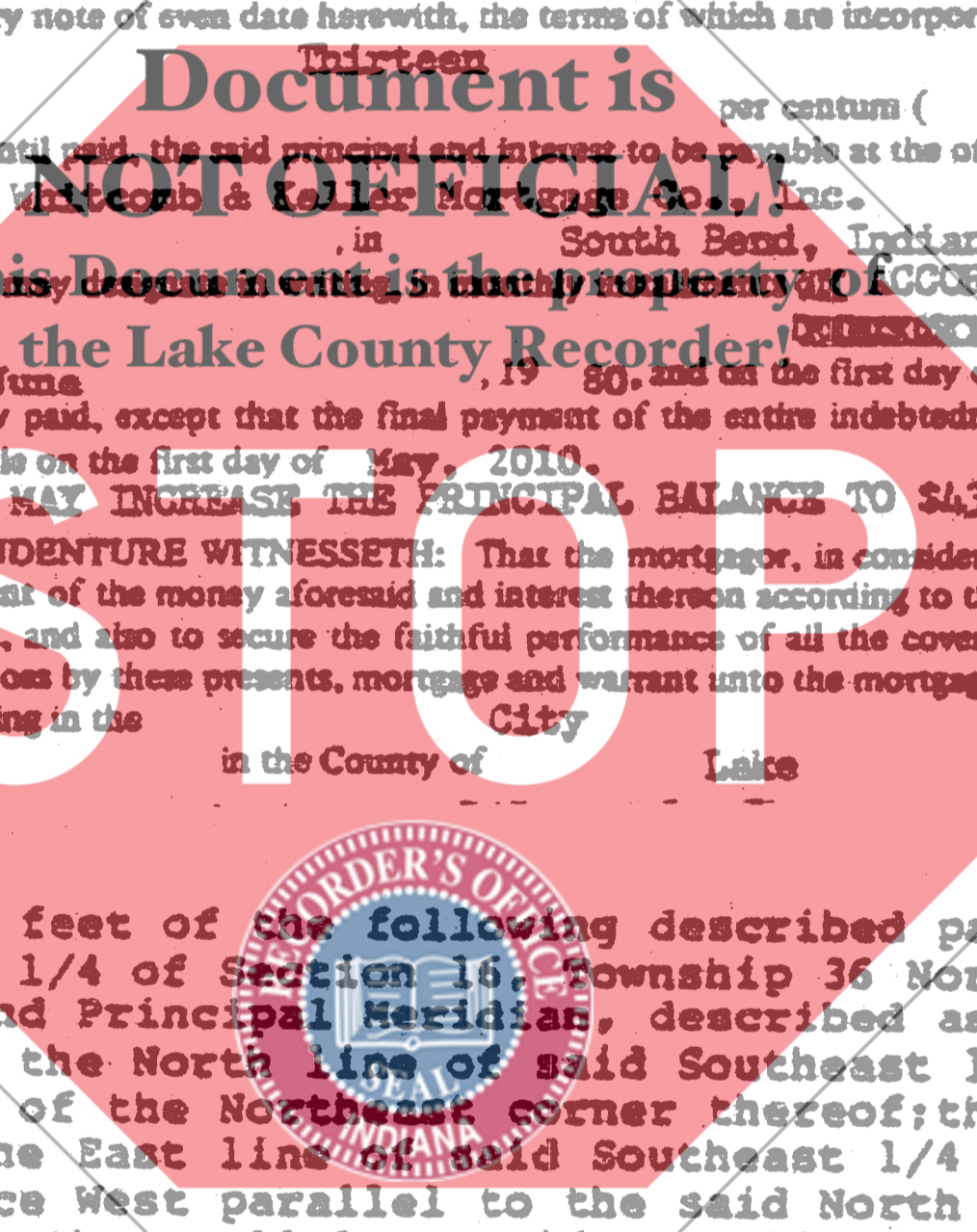
NOW, THEREFORE, THIS INDENTURE WITNESSETH: That the mortgagor, in consideration of the premises, and for the purpose of securing the payment of the money aforesaid and interest thereon according to the tenor and effect of the said promissory note, above mentioned, and also to secure the faithful performance of all the covenants, conditions, stipulations and agreements herein contained, does by these presents, mortgage and warrant unto the mortgagee, all the following described lands and premises, situated and being in the City of Lake Station in the County of Lake and State of Indiana, to wit:

Parcel I:

The South 135 feet of the following described parcel: Part of the Southeast 1/4 of Section 16, Township 36 North, Range 7 West of the 2nd Principal Meridian, described as commencing at a point on the North line of said Southeast 1/4 which is 620 feet West of the Northeast corner thereof; thence South parallel to the East line of said Southeast 1/4 a distance of 300 feet; thence West parallel to the said North line 60 feet; thence North parallel to said East line 300 feet; thence East 60 feet to the place of beginning, in the City of East Gary, Lake County, Indiana.

Parcel II:

The South 135 feet of the following described parcel: Part of the Southeast 1/4 of Section 16, Township 36 North, Range 7 West of the 2nd Principal Meridian, described as commencing at a point on the north line of said Southeast 1/4 which is 580 feet West of the Northeast corner thereof; thence South parallel to the East line of said Southeast 1/4 a distance of 300 feet; thence West parallel to the said North line 40 feet; thence North parallel to said East line 300 feet; thence East 40 feet to the place of beginning, in the City of East Gary, Lake County, Indiana.



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STATE OF INDIANA
LAKE COUNTY RECORDER'S OFFICE

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including all buildings and improvements thereon (or that may hereafter be erected thereon); together with the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures, and equipment now or hereafter attached to or used in connection with said premises.

AND THE MORTGAGOR FURTHER COVENANTS AS FOLLOWS:

1. That he will pay the indebtedness as provided in said note and this mortgage; and that he is the owner of said premises in fee simple. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

2. That, in order more fully to protect the security of this mortgage, he will pay to the mortgagee, together with, and in addition to, the monthly payments under the terms of the note secured hereby, on the first day of each month until the said note is fully paid, the following sums:

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:

(I) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development, pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or

(II) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (½) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments;

(b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the mortgagee) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments

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quacy to secure or discharge the indebtedness due or to become due or the solvency of the mortgagors. In the event of a default in any of the conditions of this mortgage the mortgagee is also expressly given the right to take possession of and hold the mortgaged premises with or without process of law and collect the rents and profits therefrom, applying the same to the charges and payments due under the conditions of the mortgage so long as a default shall continue, and such taking possession shall in no way waive the right of the mortgagee to foreclose this mortgage because of a default.

12. That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this mortgage, and the note secured hereby remaining unpaid, are hereby assigned by the mortgagor to the mortgagee and shall be paid forthwith to the mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

13. No sale of the premises hereby mortgaged and no forbearance on the part of the mortgagee or its assigns and no extension of the time for the payment of the debt hereby secured given by the mortgagee or its assigns shall operate to release, discharge, modify, change or affect the original liability of the mortgagor herein either in whole or in part.

14. That any person, firm or corporation taking a junior mortgage, or other lien, upon said real estate, shall take the said lien subject to the rights of the mortgagee herein to extend the maturity of the indebtedness hereby secured without obtaining the consent of the holder of said junior lien and without the lien of this mortgage losing its priority over any such junior lien.

15. That in the event the property pledged by this instrument is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness evidenced and secured by this instrument the mortgagees will be entitled to a deficiency judgment.

16. The mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within 3 months from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 3 months time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the mortgagor or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

It is specifically agreed that time is of the essence of this contract and that the waiver of any options, or obligations secured hereby, shall not at any time thereafter be held to be an abandonment of such rights. Notice of the exercise of any option granted to the mortgagee herein, or in the note secured hereby, is not required to be given. All sums payable herein shall be without relief from valuation and appraisal laws and with reasonable attorney's fees.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, The said mortgagor has hereunto set their hand and seal

this 18th day of April 1980

SCHEDULE A

During the 1st note year	\$ 340.73
During the 2nd note year	\$ 365.85
During the 3rd note year	\$ 393.30
During the 4th note year	\$ 422.79
During the 5th note year	\$ 454.51
During the 6th note year	\$ 488.59

and thereafter



Thomas C. Dudley
Billy Gail Dudley

The form of this instrument was prepared by the Office of the General Counsel of the Department of Housing and Urban Development, and the material in the blank spaces in the form was inserted by or under the direction of Michael H. Kooi

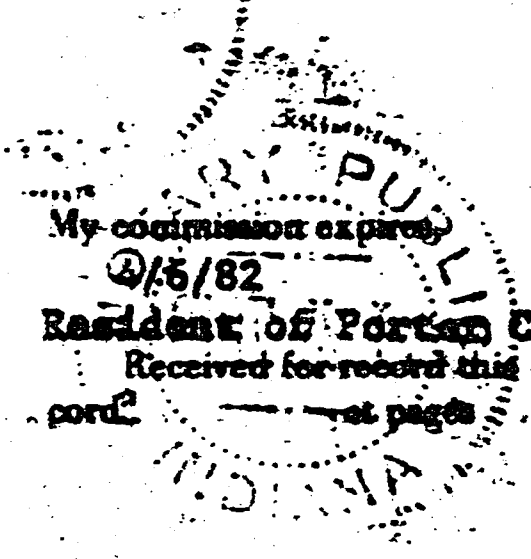
STATE OF INDIANA.

COUNTY OF PORTER

Before me, the undersigned, Dana M. Shocaroff, an official of Porter County of the State of Indiana, on this 18th day of April, 19 80 personally appeared Thomas C. Dudley and Billy Gail Dudley and

acknowledged the execution of the foregoing mortgage. Witness my hand and official seal the day and year last above written.

Dana M. Shocaroff
(Official title)
Dana M. Shocaroff, Notary Public



Received for record this _____ day of _____ of the records of _____

19 _____ at _____ o'clock _____ M., and recorded in Mortgage Re-County, Indiana.

Recorder of _____ County, Indiana