160 A-384743-4

Plbu 241965

Percy Wilson Mtg and Fin Corpa

5437 Bawy. This form is used in connection with norresect insured under the ence to

HOUSING ACT.

THIS MORTGAGE, mess the

MORTGAGE 20th day of

June

, A.D. 1980 , between

courterity provisions of the Motions!

152-052524-203

CLTY

earry D. Coleman, Sr.

in the County of

and State of Lections

bils here, excessor, edministrators, and testors called the mortgager), and

PERCY VILSON MORTCAGE AND FINANCE CORPORATION

a comparation organized and existing under the laws of the State of Delaware and authorized to (horizofter with its concerns and exiger called the morroger). Dusiness in the State of Indiana.

WITNESSETH: That whereas the mortgager is justly indebted to the mortgages for money borrowed in the principal IN OF THURTY TWO THOUSAND EIGHT HUNDRED AND NO/100--- Ootlers (\$ 32,800.00

as evidenced by a certain promisery now of even date horseith, the terms of which are incorporated bords by reference, with interest from date at the rate of ELEVEN AND ONE-HALF

per centum (III franco cer comme can the unpaid believes certil paid, the said principal and interest to be payable at the office of

PERCY VILSON MORTGAGE AND FINANCE CORPORATION

Lake

Chicago, Illinois

July, 2010.

or it such other place is the holder may designate in writing, in monthly installments of THREE HUNDRED TWENTY FOUR AND 82/100-Dollers (\$ 324.82-). commencing on the that day of August . 1980 , and can the first day of each month theresites until the principal and interest are fully paid, encope that the final payment of the entire indebtocases evidenced thereby, if that

NOW, THEREFORE, THIS INDENTURE WITNESSETA: That the mercegor, in consideration of the premiers, and for the purpose of securing the payment of the money aforessid 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 have a contained, does by these presents, mortgage and warrant unto the mortgages, all the following described leads end promises, situated and being in the

Lot 3 and the West 5 feet of Lot 4, Block 3, Acton Menor Seventh Subdivision, in the City of Gary, as shown in Plat Book 33, page

in the Courty of

44, in Lake County, Indiana.

GOET

social raid, shall be due and payable on the first day of

STATE OF THRIANAIS.S. OF THRIA WILLIAM BIELSKI JA

and State of Indicate, to wit:

including all buildings and improvements thereon (or that may bereafter be exected thereon); together with the bereditarround and expurimenees and all other rights thereunto belonging, or in anywise now or hereafter apperaising, and the reversion and reversions, remainder ead remaindern, rents, issues, and profits thereof, and all plumbing, beating 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 to provided in said note and this morngage; and that he is the owner of said premises in few simple. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the mincipal that are next due on the note, on the first day of any month prior to materity; 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 eccurity of this martgage, he will pay to the martgages, 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) As amount sufficient to provide the holder hereof with funds to pay the next mortgage incursoss 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 Sceretary of Housing and Urban Development, as follows:

(1) If end to long as said note of even date and this instrument are insured or are reinsured under the provisions of the Netional Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month price to its due dute 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, is assented, 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 (1/1) per centum of the average outstanding balance due on the note computed without taking into account deliaquencies 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 murtgagee) 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 amendments

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will become delinquent, such sums to be held by mortgages in trust to pay said ground rents, premiums, taxes, and special assuments; and

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the mortgagor each menth in a single payment to be applied by the mortgagor to the following items in the order set forth:

(I) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be:

(II) ground rents, taxes, special secondents, fire and other hazard insurence premiumo;

(III) interest on the note secured hereby; and

(IV) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the mortgage prior to the due date of the next such payment, constitute an event of default under this mortgage deed. In the event that any payment shall become overdue for a period in excess of lifteen (15) days, the mortgager agrees to pay a "late charge" of FOUR cents (044) (not to exceed four cents (44)) for each dollar (\$1) to overdue, for the purpose of defraying the expense incident to handling the delinquent payment.

3. That if the total of the payments made by the mortgager under (b) of paragraph 2 preceding shall exceed the amounts of payments actually made by the mortgages for ground resits, taxes or assessments or insurance premising, as the case may be, such excess if the loss is current, at the option of the mortgagor, shall be credited on subsequent psymony to be made by the mortgages, or refunded to the mortgages. If, however, the monthly payments made by the mortgages under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes and antennests and insurance premiums, as the case may be, when the same shall become due and payable, then the mortgagor shall pay to the mortgages any amount necessary to mains up the deficiency on or before the date when payment of such ground rents, taxed, amountments or insurance premiums shall be due. If at any time the mortgagor shall tender to the mortgages, in accordance with the provisions of the note socured hereby, full payment of the entire indebtedness represented thereby, the mortgages shall, in computing the amount of such indebtedness, credit to the account of the mortgages all payments made under the provisions of (e) of paragraph 2 hereof which the mortgages has not become obligated to pay to the Secretary of Housing and Urban Development, and any belease remaining in the funds accumulated under the provisions of (b) or paragraph 2 hereof. If there shall be a default under any of the provisions of this mortage resulting in a public sale of the premises covered hereby or if the mortages acquires the property otherwise after default, the mortgages shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of personal 2 proceding as a credit assisse the amount of principal then remaining unpaid under said note, and shall properly ediese any payments which shall have been made under (a) of said passgraph.

4. That he will pay all taxes, assertments, water rates and other governmental or sausicipal charges, fines or impositions, for which provision has not been made hereinbefore, and in default thereof the mortgages may pay the same; and that he will promptly deliver the official receipts therefor to the said mortgages.

5. That he will take reasonable care of the mortgaged premises, and the buildings thereon, and will maintain the same in as good repair and condition as at the original date of this mortgage, ordinary depreciation excepted; and that he will commit as provided and do no cat which would madely impair as described the males of the appointment of the appointment.

or permit no waste, and do no act which would undary impair or depreciate the value of the property as security.

6. That he will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the mortgages against loss by fire and other heards, canastion and continguation in make amounts and for such periods as may be required by mortgages, and will pay promptly, when due, any premiums on such insurence for payments of which provision has not been made hereinbefore. All insurence shall be carried in companies approved by mortgages and the policies and removals thereof shall be held by mortgages and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgages. In event of loss mortgages will give immediate notice by mail to scortgages, and mortgages may make proof of loss if not made promptly by mortgages, and each insurence company concerned is hereby extherized and directed to make payments for such loss directly to mortgages instead of to mortgages and mortgages jointly, and the insurence proceeds, or any part thereof, may be applied by mortgages at its option either to the reduction of the indebtudes hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtudeses secured hereby, all right, title and interest of the mortgager in and to any insurence policies then in force shall pass to the parchaser or grantee.

7. That is care proceedings to forecises this martenes are instituted, any sums accountly expanded for the continuation of the abstract of title to the above-described real estate, together with interest thereon at the rate set forth in the note

secured bereby, shall become a part of the debt secured by this mortgage and shall be collectable as such.

8. That if default be made in the payment of any of the installments provided for in paragraph 2 bereof for taxes, accomments, fire and other hazard insurance, and mortgage insurance, or in the event of the initiare of the mortgager to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, said mortgages may pay such taxes, assessments, mortgage and basered insurance, make such repairs as in its discretion it may deem necessary properly to preserve the property and any same so paid shall be a further lies on such premises under this mortgage, payable forthwith, with interest at the rate set forth in the note secured bereby until paid.

9. That should the proceeds of the loca made by the mortgages to the mortgages, the repayment which is hereby excured, or any part thereof, or any amount paid out or advanced by the mortgages, he used directly or indirectly to pay off, discharge, or estisfy, in whole or in part, any prior lies or encumbrance upon said premiers above described, or any part thereof, then the martgages shall be subrogated to any additional escurity held by the holder of such lies or encumbrance.

10. That should say default be used in the payment of the installments provided for in paragraph 2 hereof, or in the parformance of any other coverant in this mortgage or in the note secured hereby, when the same is payable or the time of performance has arrived, as above provided, then all the remainder of the aforesaid principal same with all arranges of interest, and same payable pursuant to the provisions hereof, shall, at the option of said mortgages, become immediately payable, and the mortgages shall have the right to forestees this mortgage, anything hereinbefore or in said note contained to the constrary notwithstanding, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

11. That should proceedings to foreclose this martgage he instituted, the mortgages may apply for the appointment of a receiver (and the mortgager hereby concents to the appointment of a receiver if there has been any default in the performance of any of the conditions of this mortgage), and such receiver is hereby authorised to take possession of the real estate above described, collect any restal, accrued or to secree, whether in money or kind, for the use or occupancy of said bremises by any person, firm or corporation, or may let or lesse said premises or any part thereof, receive the resta, income and profits therefrom, and hold the proceeds subject to the orders of the court, or the judge thereof, for the benefit of the mortgages, pending the final decree in said protectings, and during any period allowed by law for the redemption from any sale ordered in said cause, and said receiver may be appointed interpretive of the value of the mortgaged property or its ade-

query to excure or discharge the indebtedness dust or to become due or the solveney of the mortgagers. In the event of a default in any of the conditions of this mortgage the mortgages 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 mortgages so long as a default shall continue, and such taking possession shall in no way waive the right of the mortgages to foreclose this mortgages because of a default.

12. That if the premises, or any part thereof, he condensed 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 energiated by the mortgager to the mortgages and shall be paid forthwith to the mortgages to be applied by it on account of the indebtedness secured hereby, whether due or not.

13. No sale of the premiers hereby mortgaged end no forbearness on the part of the mortgages or its energy and no extension of the time for the payment of the debt hereby secured given by the mortgages or its energy shall operate to release, discharge, modify, change or affect the original liability of the mortgages hereix either in whole or in part.

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

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

16. The mortgages further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within 6 MONTAN from the data hereof (written statement of any officer of the Department of Housing and Urban Development of the Secretary of Housing and Urban Development dated enhancement to the 6 NONTAN time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the mortgages or the holder of the note may, at its option, declare all mans secured hereby immediately due and payable.

It is specifically agreed that time is of the seasons of this contract and that the wriver 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 mortgages herein, or in the note secured hereby, is not required to be given. All sums payable hereins shall be without relief from valuation and approximent here and with responsible attorney's fees.

The coverages herein contained shall bind, and the benefits and advantages shall insere to, the respective being, execution, administration, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plants, the plants the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, The said mortgages has because set

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29°22

day of

, 19 **EO** .

The form of this instrument was prepared by the Office of the General Council of the Department of Housing and Urban Development, and the material in the blank spaces in the form was incread by or under the direction of Leonard Niepoko;

STATE OF IN	grand a man + 2 man		was assured by the		requere urebo
COUNTY OF	LAKE				
Selow ma of Light of Light	, the extensional. also 1000 , 19 EQ par	Thelms Jes County of the State of I maily appared	laciana, on this	20th D. Coleman.	
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		Delea Jes	e certer,	(Office side)	Notary Public
9	of Lake Cou	aty, Indiana	16	31 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
(१००कारका । कर्म	or record this	day of of the records of	19 st (corded in Mortgage Ra-

Recorder of County, Indiana