

620283

Return to Lake Federal Savings and Loan, 7048 Kennedy Ave., Hammond, Indiana 46323
390400-1

Recorded this _____ day of _____ 19 ____ at _____ o'clock M _____ Recorder

620283 Real Estate Mortgage

LSC 9021

This Indenture Witnesseth, That

JOE W. MORROW and CLOTE P. MORROW,
husband and wife

of Lake County, in the State of Indiana
Mortgage and Warrants to LAKE SERVICE CORPORATION

of Lake County, in the State of Indiana, the following described
Real Estate in LAKE County, in the State of Indiana, as follows, to-wit:

Lots 46, 47, 48 and 1 of Block 7, a Subdivision of Blocks 5, 6, 7 & 8,
Morris Addition to the City of Hammond, as found in Plat
Book 6, page 22, in Lake County, Indiana.

HAR 9 9 03 AM '81
WILLIAM WILSKI JR
RECORDER

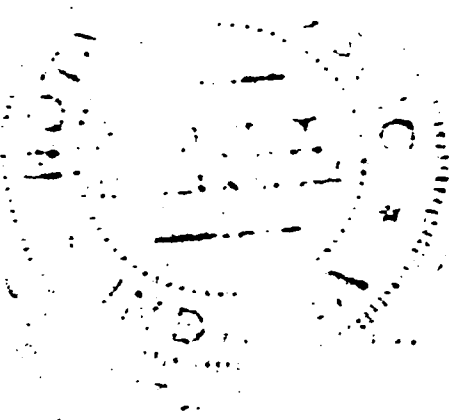
THIS MORTGAGE IS GIVEN TO SECURE THE PAYMENT, WHEN THE SAME
SHALL BECOME DUE, OF ONE CERTAIN PROMISSORY NOTE OF SAID
MORTGAGORS IN THE PRINCIPAL AMOUNT OF \$25,000.00

and the mortgagor expressly agree to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay any one of said notes, or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said notes are to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until all of said notes are paid, said mortgagors will keep all legal taxes and charges against said premises paid as they become due, and will keep the buildings thereon insured for the benefit of the mortgagee, as their interest may appear and the policy duly assigned to the mortgagee, to the amount of TWENTY-FIVE THOUSAND AND NO/100----- Dollars, and failing to do so, said mortgagee, may pay said taxes or insurance, and the amount so paid, with per cent interest thereon, shall be a part of the debt secured by this mortgage.

In Witness Whereof, the said mortgagor has hereunto set their hands and seal this 3rd day of March 19 81

(Seal) Joe W. Morrow (Seal)
JOE W. MORROW
(Seal) Clote P. Morrow (Seal)
CLOTE P. MORROW
(Seal) _____ (Seal)

STATE OF INDIANA, Lake COUNTY, ss:



Before me, the undersigned, a Notary Public in and for said County, this
3rd day of March 19 81, came
Joe W. Morrow and Clote P. Morrow, husband and
wife

and acknowledged the execution of the foregoing instrument.
Witness my hand and official seal.

My Commission expires 3/1/85

Karen M. Sulek Notary Public
Karen M. Sulek, Resident of Lake County

This instrument prepared by: Ray P. Liesenfelt, Secretary-Treasurer

CHICAGO TITLE INSURANCE COMPANY

620283



Roll Over Rate (RRM) Mortgage

Renegotiable Rate Mortgage Rider

This Renegotiable Rate Mortgage Rider (Rider) is made this 3rd day of March 1981 and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (security instrument) dated an even-date herewith, given by the undersigned (Borrower) to secure Borrower's Note to Lake Service Corporation (Lender) and covering the property described in said security instrument and located at 1010 Fields Street, Hammond, Indiana

In addition to the covenants and agreements made in said security instrument, Borrower and Lender further covenant and agree as follows:

Any provisions of said security instrument or other instruments executed in connection with said indebtedness which are inconsistent with the provisions of this Rider, including but not limited to, the interest rate, monthly payment, notice to Borrower and prepayment, are hereby amended or negated to the extent necessary to conform such instruments to the provisions of this Rider.

This Rider provides, in part, for an initial Loan Term and Renewal Loan Terms which will be automatically renewed at equal renewal intervals until the maturity day of said security instrument. The initial Loan Term is that period of time from and including July 1, 1981 to and including the day 6/30/84 calendar years hence. The Initial Loan Term may have an Extended Period for up to six (6) months longer at the option of the Lender. The Initial Loan Term, as defined above, shall be increased by the length of any such extension. Renewal Loan Terms are those periods of time beginning on the first day next following the end of the immediately preceding loan term and ending THREE (3) calendar years later.

The final Renewal Loan Term, which may be shorter than preceding loan terms, shall be that period of time beginning on the first day next following the end of the immediately preceding loan term and ending on the maturity day of said security instrument.

The loan must be repaid in equal monthly installments of principal and interest during the Initial Loan Term and each Renewal Loan Term in an amount at least sufficient to amortize a loan with the same principal and at the same interest rate over the remaining term of said security instrument.

At least ninety (90) days before the end of the Initial Loan Term and all Renewal Loan Terms, except for the final Renewal Loan Term, the Lender must send the Borrower a Renewal Notice which states, among other things, the Renewal Interest Rate for the next Renewal Loan Term, the monthly payment based on that rate, and the beginning date the new payment is due.

The Renewal Interest Rate for a Renewal Loan Term may increase or decrease based on changes in an Index Rate—the monthly national average mortgage rate index for all major Lenders. Said Index reflects the contract interest rate on the purchase of previously occupied homes as computed by the Federal Home Loan Bank Board and published monthly in the *Federal Home Loan Bank Board Journal* as Table S.S.1. However, any Index Rate being used must reflect the most recent index made available by the Federal Home Loan Bank Board, whether or not said index has been officially published in the *Federal Home Loan Bank Board Journal*.

To calculate the Renewal Interest Rate for a Renewal Loan Term, a difference must be found between the Renewal Index Rate as determined at the time the Renewal Notice is sent to the Borrower and the Original Index Rate applicable at the beginning of the Initial Loan Term. The difference found must be added to (if an increase) or be subtracted from (if a decrease) the original interest rate in effect at the beginning of the Initial Loan Term. The result of the calculation above shall be the Renewal Interest Rate for the next Renewal Loan Term provided that the difference between said calculation and the interest rate for the current loan term does not exceed the maximum interest rate limitations stated below. Should that difference exceed said maximum interest rate limitations, then the Renewal Interest Rate shall be the interest rate for the current loan term plus (if an increase) or minus (if a decrease) the maximum increase or decrease permitted below.

No matter how much said Index Rate increases or decreases, the maximum interest rate increase or decrease is FIVE-TENTHS of one percent (0.5%) per year multiplied by the number of years in the Renewal Loan Term. At no time during the term of said security instrument may the maximum interest rate increase or decrease exceed a total of FIVE percent (5%) over or under the original interest rate of the Initial Loan Term.

Interest rate decreases from the previous loan term are mandatory. Interest rate increases from the previous loan term are at the option of the Lender.

Borrower shall not be charged any costs or fees in connection with any renewal of this loan.

Borrower has the right to prepay the unpaid principal balance of this loan in full or in part without penalty at any time after the beginning of the minimum notice period for renewal of the Initial Loan Term.

IN WITNESS WHEREOF, Borrower has executed this Renegotiable Rate Mortgage Rider.

Joe W. Morrow
Borrower JOE W. MORROW

Clote P. Morrow
Lender CLOTE P. MORROW