

This Mortgage secures a Note evidencing a Loan made by the Mortgagee pursuant to authority granted under 12 Code of Federal Regulations, Section 545.6-4A. 108796-21

This Renegotiable Rate Mortgage Rider is attached to and made a part of this Mortgage instrument.

LAKE FEDERAL S&L Assn.  
7048 Kennedy Ave.  
Hammond, Ind

Loan No. 8,205-8

Mortgage

639960  
640573  
of GARY

THE UNDERSIGNED, WILLIAM J. MINARD and IRENE J. MINARD, husband and wife,

County of LAKE, State of INDIANA

, hereinafter

referred to as the Mortgagor does hereby mortgage and warrant to LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND, a corporation organized and existing under the laws of United States of America, hereinafter referred to as the Mortgagee, the following real estate in the County of LAKE in the State of Indiana, to wit:

The South 1/2 of the West 1/2 of the Southwest 1/4 of the Southwest 1/4 of the Northeast of Section 30, Township 36 North, Range 8 West of the 2nd Principal Meridian in Lake County, Indiana, except the West 180 feet by parallel lines.

STATE OF INDIANA, S. NO. LAKE COUNTY, INDIANA RECORDER AUG 12 1 27 PM '81 WILLIAM J. ELSNER JR

SHREER NAT'L. TITLE INS. CO.

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided in the Supplemental Agreement secured hereby. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee, for the uses herein set forth, free from all rights and benefits under the appraisalment and valuation laws of any State, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of THIRTY ONE THOUSAND AND NO/100-----Dollars (\$ 31,000.00---), which note, together with interest thereon as therein provided, is payable in monthly installments of THREE HUNDRED SEVENTY FOUR AND 29/100-----Dollars (\$374.29-----), commencing the 1st day of September, 19 81, which payments are to be applied, first to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advance made by the Mortgagee to the Mortgagor, his successor in title, for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall this mortgage secure advances on account of said original note and such additional advances in a sum in excess of THIRTY ONE THOUSAND AND NO/100-----Dollars (\$ 31,000.00---), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the mortgage.

(3) all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained in a supplemental agreement dated, executed and delivered concurrently herewith and reference is hereby made to said note and supplemental agreement for the full terms and conditions thereof and the same are hereby incorporated herein as fully as if written out verbatim herein.

In this instrument the singular shall include the plural and the masculine shall include the feminine and neuter. All rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and Mortgagee.

It is further agreed by the parties thereto, that this mortgage cannot be assumed by any other individual, corporation, or other entity without the written consent of the mortgagee herein.

IN WITNESS WHEREOF, we have hereunto set our hands and seal this 12th day of August A.D. 19 81

(SEAL) William J. Minard WILLIAM J. MINARD (SEAL) Irene D. Minard IRENE D. MINARD

STATE OF INDIANA, S. NO. LAKE COUNTY, INDIANA RECORDER AUG 17 2 37 PM '81 WILLIAM J. ELSNER JR

STATE OF INDIANA, COUNTY OF LAKE SS

Before me, the undersigned, a Notary Public, in and for said County and State, this day personally appeared William J. Minard and Irene D. Minard, husband and wife, to me well known to be the person named in and who executed the foregoing mortgage, and acknowledged the execution of the same to be their voluntary act and deed.

Witness my hand and notarial seal this 12th day of August, 19 81.

(Notarial Seal)

My commission expires 9/23/84 County of Residence Lake

This instrument prepared by: Jean McCoskey, Assistant Secretary-Treasurer

Joyce Stegman Notary Public

PK 350 8-17-81



Roll Over Rate (RRM) Mortgage

## Renegotiable Rate Mortgage Rider

This Renegotiable Rate Mortgage Rider (Rider) is made this 12th day of August, 19 81, 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 FEDERAL SAVINGS & LOAN ASSN. OF HAMMOND (Lender) and covering the property described in said security instrument and located at 3808 W. 41st Avenue, Gary, IN

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 September 1, 19 81, to and including the day THREE (3) 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.5.1. 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 (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.

William J. Minard  
Borrower WILLIAM J. MINARD

Irene D. Minard  
Borrower IRENE D. MINARD