

814835

Dennis Heling
8400 S. Louisiana
Ch #11

MERR

NOTE

May 28, 1985

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDS
AUG 8 10 31 AM '85
RUDOLPH
RECORDING

LONNIE LAWSON, County of Lake, State of Indiana, hereinafter referred to as the Mortgagor, having borrowed and received of GLORIA NORWICH, hereinafter referred to as Mortgagee, the sum of TWENTY-ONE THOUSAND DOLLARS (\$21,000.00) herein called the Principal Sum, hereby promises and agrees as follows:

1. To pay to the order of said Mortgagee, its successors and assigns, the said principal sum, together with interest on the said principal sum and other indebtedness from time to time remaining unpaid, at the rate of 10% per annum, while no default in payment exists and at the rate of 18% after default while such default continues and after maturity, payable as follows:

The sum of ONE THOUSAND DOLLARS (\$1,000.00) on the first day of September, 1985 together with interest at the rate of ten (10%) per cent per annum, and the further sum of ONE THOUSAND DOLLARS (\$1,000.00) on the first day of each and every succeeding month thereafter, together with interest as aforesaid, for a period of twelve (12) months at which time the entire unpaid principal together with all accrued interest shall be due and payable in full.

The monthly payments herein shall first be applied in payment of interest, and the balance of said monthly payment, if any, shall be applied in the payment of unpaid principal.

2. Privilege is hereby reserved of paying the remaining balance in full at any time during the term of the Note.

3. In the event that any payment shall become past due, a "late charge" of 1.5 cents for each \$1.00 of the aggregate so past due may be charged by the holder hereof for the purpose of defraying expenses incident to handling such delinquency.

4. Nothing herein contained shall be construed as requiring the payment of any sums which would cause the rate of interest to be paid hereunder to exceed the highest lawful interest.

* Payment subject to attached Addendum incorporated herein and made a part hereof.

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5. On default in payment of any sum due hereunder or in the performance of any of the covenants of a real estate mortgage of even date given as security hereto, then, and in any such event, if such default shall continue for a period of thirty (30) days, the holder hereof may declare the entire amount evidenced hereby to be due and payable without notice.

6. Every person at any time liable for the payment of the debt evidenced hereby, waives presentment for payment, demand and notice of nonpayment of this Note, and consents that the holder may extend the time of payment of any part of the whole of the debt at any time at the request of any other person liable without waiving any rights of the holder.

7. All monthly installments shall be paid to DENNIS L. HELING, TRUSTEE, 8400 Louisiana Street, 4th Floor, Merrillville, Indiana 46410 or at such other place or places as the payees may from time to time designate in writing.

8. This is the mortgage note secured by the real estate mortgage of even date herewith from the herein makers to the herein payees and describing and encumbering Lots 25 to 28, both inclusive, in Block 10, Packer's Addition to Miller, in the City of Gary, Lake County, Indiana. The makers and all endorsers herein waive presentment for payment, notice, and notice of protest. This note is payable with attorney fees and without relief from valuation and appraisal laws.

DATE 5-28-85

Lonnie R. Lawson
LONNIE LAWSON

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Subscribed and sworn to before me, a Notary Public, this 28 day of May, 19 85

Claine M. Eder
Notary Public CLAINÉ M. EDER

Resident of Lake County

My Commission Expires:
7-5-86

L.L.
ADDENDUM TO LEASE

12. CONTINUATION OF RELIANCE UPON EXAMINATION
AND INITIAL REPAIR

That the buyer and seller agree that the parties shall split the cost of the heating, air conditioning, electrical, plumbing, septic system, roof, and any and all other mechanical systems contained on or about the premises. The cost of the same shall be allocated on an equal 50/50 basis with a maximum amount not to exceed the amount of SIX THOUSAND DOLLARS AND NO/100 (\$6,000.00). Thus, the maximum amount based on the 50/50 basis would be a \$3,000 allocation to the buyer and a \$3,000.00 allocation to the seller. However, any and all of said expenditures must be mutually agreed upon by and between the buyers and sellers or the duly authorized representative of the buyers and sellers.

The payment of the sellers portion of any cost allocated for this purpose shall be based on a reduction in the monthly payment on a 1/12th basis. For example, in the event that the sellers allocation was in the amount of \$1,200.00, the monthly payment under the terms and conditions of this agreement would be reduced by the buyer to \$900.00 per month.

The total allocation of cost under this section shall be determined prior to the commencement of the first monthly installment which by the terms and conditions of the contract shall commence ninety (90) days after closing.

DATE: 5-17-85

DATE: May 18, 1985

Lonnie P. Lawson
LONNIE LAWSON, Buyer

EXHIBIT "C"

Gloria Norwich
GLORIA NORWICH, Seller