

999579

UNION MORTGAGE COMPANY, INC.
P. O. BOX 11084
DALLAS, TX 75219-0884

1018232

SATISFACTION: The debt secured by the within Mortgage together with the contract secured thereby has been satisfied in full.

This the _____ day of _____, 19____
Signed: _____

Recording Information: Filed this _____ day of _____, 19____, at _____ o'clock ____ M. and recorded in Book _____, page _____ Fee \$ _____

RECORDED
LILLIAN A. BLASTICK
RECORDER, LAKE COUNTY
MOWM POINT, INDIANA 46107

STATE OF INDIANA/S.S. INC.
LAKE COUNTY
FILED FOR RECORD
SEP 27 2 41 PM '88
County, IN

Mail after recording to UNION MORTGAGE COMPANY, INC.
13151 Emily Street, Dallas, TX 75240

INDIANA MORTGAGE

THIS MORTGAGE made this 25th day of June, 1988, by and between:

MORTGAGOR

MORTGAGEE

Jesse Ivey and Deborah Ivey, Husband and Wife,
and Esther R. Shelly
2439 Johnson Street
Gary, Indiana 46407

First Metropolitan Builders of America, Inc.
300 West Ridge Road
Gary, Indiana 46408

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Mortgageor and Mortgagee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, That whereas the Mortgageor is indebted to the Mortgagee in the principal sum of Seven thousand six hundred thirty-five and 43/100 Dollars (\$7,635.43), as evidenced by a Home Improvement Consumer Credit Sale Agreement (Contract) of even date herewith, the terms of which are incorporated herein by reference. The final due date for payment of said Contract, if not sooner paid, is 9-10-96.

TO SECURE to Mortgagee the repayment of the indebtedness evidenced by the Contract, together with all extensions, renewals or modifications thereof, the payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgageor herein contained, Mortgageor does hereby mortgage, grant and convey to Mortgagee and Mortgagee's successors and assigns the following described property located in the County of Lake State of Indiana:

Lot thirty-nine (39), Block four (4), Washinton Park, in the City of Gary, as per plat thereof, recorded in Plat Book three (3), page thirty-five (35), in the office of the Recorder of Lake County, Indiana.

FOR Lot
SEE DOC. # 999580

RECORDED
LAKE COUNTY, INDIANA
SEP 27 1988
LILLIAN A. BLASTICK
RECORDER

being the same premises conveyed to the Mortgageor by deed of JESSEE IVEY AND DEBORAH IVEY

dated May 25, 1988, recorded in the office of the Recorder of Lake County in BOOK DOC NO. 992474, Page _____ of which the description in said deed is incorporated by reference.

TO HAVE AND TO HOLD unto Mortgagee and Mortgagee's heirs, successors and assigns forever, together with all the improvements now, or hereafter, erected on the property, and all fixtures now or hereafter attached to the property, all of which including replacements and additions thereto shall be deemed to be and remain in a part of the property covered by this Mortgage, and all of the foregoing, together with said property, are herein referred to as the "Property."

Form# 131.01

6503

Mortgagor and Mortgagee covenant and agree as follows:

1. PAYMENT OF CONTRACT. Mortgagor shall promptly pay when due the indebtedness evidenced by the Contract, and late charges as provided in the Contract.

2. INSURANCE. Mortgagor shall keep all improvements on said land, now or hereafter erected, constantly insured for the benefit of the Mortgagee against loss by fire, windstorm and such other casualties and contingencies, in such manner and in such companies and for such amounts, not exceeding that amount necessary to pay the sum secured by this Mortgage, and as may be satisfactory to the Mortgagee.

3. TAXES, ASSESSMENTS, CHARGES. Mortgagor shall pay all taxes, assessments and charges as may be lawfully levied against the Property within thirty (30) days after the same shall become due.

4. PRESERVATION AND MAINTENANCE OF PROPERTY. Mortgagor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

5. WARRANTIES. Mortgagor covenants with Mortgagee that he is seized of the Property in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all incumbrances and that he will warrant and defend the title against the lawful claims of all persons whomsoever.

6. WAIVER. The Mortgagor waives and relinquishes all rights and benefits under the valuation and appraisal laws of any state.

7. PRIOR LIENS. Default under the terms of any instrument secured by a lien to which this Mortgage is subordinate shall constitute default hereunder.

8. TRANSFER OF THE PROPERTY: DUE ON SALE. If the Mortgagor sells or transfers all or part of the Property or any rights in the Property, any person to whom the Mortgagor sells or transfers the Property may take over all of the Mortgagor's rights and obligations under this Mortgage (known as an "assumption of the Mortgage") if certain conditions are met.

- (A) Mortgagor gives Mortgagee notice of sale or transfer;
(B) Mortgagee agrees that the person qualifies under its then usual credit criteria;
(C) The person agrees to pay interest on the amount owed to Mortgagee under the Contract and under this Mortgage at whatever lawful rate Mortgagee requires; and
(D) The person signs an assumption agreement that is acceptable to Mortgagee and that obligates the person to keep all of the promises and agreements made in the Contract and in this Mortgage

If the Mortgagor sells or transfers the Property and the conditions in A, B, C and D of this section are not satisfied, Mortgagee may require immediate payment in full of the Contract, foreclose the Mortgage, and seek any other remedy allowed by the law.

- (i) the creation of liens or other claims against the Property that are inferior to this Mortgage, such as other mortgages, materialman's liens, etc;
(ii) a transfer of rights in household appliances to a person who provides the Mortgagor with the money to buy these appliances in order to protect that person against possible losses;
(iii) a transfer of the Property to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law; and
(iv) leasing the Property for a term of three (3) years or less, as long as the lease does not include an option to buy.

9 ACCELERATION REMEDIES. Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Mortgagee prior to acceleration shall mail notice to Mortgagor of the default.

10. APPOINTMENT OF RECEIVER. Upon acceleration under paragraph 9 hereof or abandonment of the Property, Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect all rents of the Property, including those past due.

11. ASSIGNMENT. This Mortgage may be assigned by the Mortgagee without consent of the Mortgagor.

IN WITNESS WHEREOF, Mortgagors have executed this mortgage on the day above shown.

Wanda J. Weeks (Witness), Patty Fitch (Witness), Jesse Ivey (Mortgagor), Deborah Ivey (Mortgagor), Esther Shelly (Mortgagor)

ACKNOWLEDGMENT BY INDIVIDUAL

STATE OF INDIANA COUNTY OF Lake, SS: Before me, the undersigned, a notary public in and for said county and state, personally appeared Jesse Ivey and Deborah Ivey, Husband and Wife and Esther R. Shelly and acknowledged the execution of the foregoing mortgage.

IN WITNESS WHEREOF I have hereunto subscribed my name and affixed my official seal this 25th day of June, 1988.

Lori Anderson, Lake County Resident Notary Public

TRANSFER AND ASSIGNMENT

Lake County, INDIANA

For value received the undersigned Mortgagee hereby transfers, assigns and conveys unto Union Mortgage Company, 15751 Emily St., Dallas, TX 75240 all right, title, interest, powers and options in, to and under the within Real Estate Mortgage from Jesse Ivey and Deborah Ivey and Esther Shelly First Metropolitan Builders of America as well as the indebtedness secured thereby

In witness whereof the undersigned have hereunto set their hand and seal, this 29th day of August, September, 1988

Signed, sealed and delivered in the presence of: Witness: Patty Fitch, Notary: Lori Anderson, Notary Public Lake County, Indiana. First Metropolitan Builders of America, By: Allan Fefferman, President, My Commission Expires: 10-23-90

This instrument was prepared by Allan Fefferman

SEE DOC 999579

INDIANA, BLASICK RECORDER LAKE COUNTY INDIANA 999580

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