

158541

June 1991

(7)

91016768

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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given onApril 5.....
 19...91... The mortgagor isJohn J. Semancik and Karen Ann Semancik, Husband and Wife.....
 ("Borrower"). This Security Instrument is given to
 CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION....., which is organized and existing
 under the laws of...The United States....., and whose address is
 707 Ridge Road, Munster, Indiana 46321..... ("Lender").
 Borrower owes Lender the principal sum of One hundred five thousand and NO/100.....
 Dollars (U.S. \$105,000.00.....). This debt is evidenced by Borrower's note
 dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not
 paid earlier, due and payable onMay 1, 2005..... This Security Instrument
 secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and
 modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this
 Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and
 the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property
 located inLake..... County, Indiana:

the Lake County Recorder!
 Lot 9 in Plum Creek Village, Block One, to the Town of Schererville, as per plat
 thereof, recorded in Plat Book 46 page 101, in the Office of the Recorder of
 Lake County, Indiana.



STATE OF INDIANA/S.S. NO.
 LAKE COUNTY
 FILED IN THE
 APR 10 8 56 AM '91
 ROBERT J. FORELAND
 RECORDER

which has the address of104 Cypress Drive..... Schererville.....
 [Street] [City]
 Indiana46375..... ("Property Address");
 [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights,
 appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or
 hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the
 foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to
 mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.
 Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any
 encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with
 limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property, Lender (by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

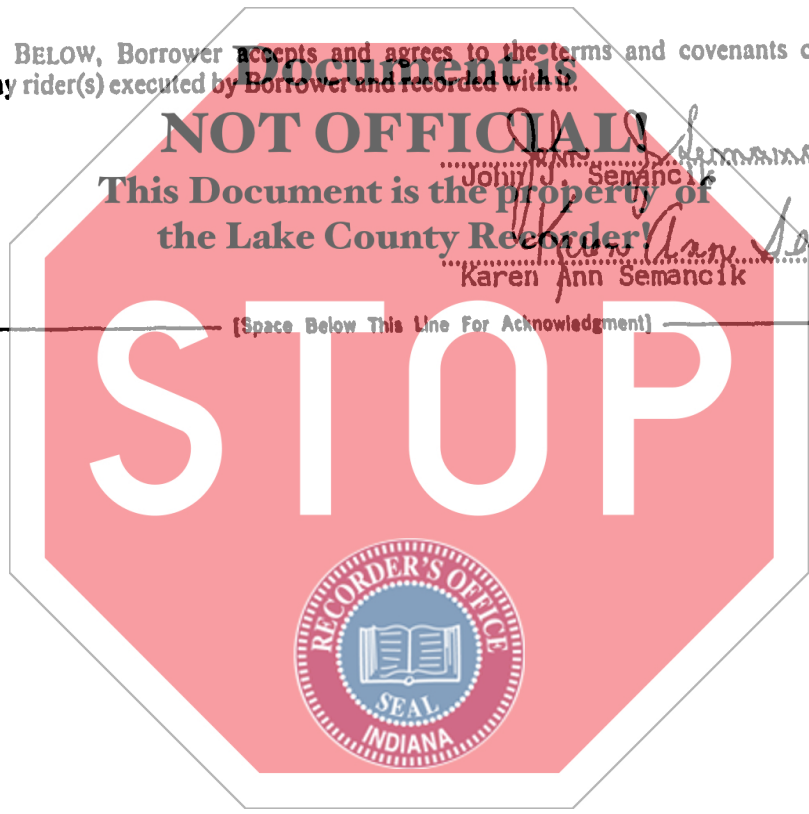
21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower.

22. Waiver of Valuation and Appraisal. Borrower waives all right of valuation and appraisal.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify] RIDER TO DELETE AND SUBSTITUTE NON-UNIFORM COVENANT

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.



John J. Semancik(Seal)
 —Borrower
Karen Ann Semancik(Seal)
 —Borrower

[Space Below This Line For Acknowledgment]

STATE OF Indiana }
 COUNTY OF Lake } SS:

The foregoing instrument was acknowledged before me this April 5, 1991
 (date)
 by John J. Semancik and Karen Ann Semancik, Husband and Wife
 (person(s) acknowledging)

My Commission expires: 10/17/94
 County of Residence: Lake

Linda S. Wood (SEAL)
 Linda S. Wood Notary Public

This instrument was prepared by JEFFREY C. STUR, VICE PRESIDENT
CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION

This RIDER TO
 5th day of April
 delete and
 Borrower's
 Instrument)
 INDIANA
 Security

RIDER

This instrument
44770

RIDER TO DELETE AND SUBSTITUTE NON-UNIFORM COVENANT

This RIDER TO DELETE AND SUBSTITUTE NON-UNIFORM COVENANT is made this 5th day of April 1991, and is incorporated into and shall be deemed to delete and substitute Non-Uniform Covenant 21 of the Mortgage (Security Instrument) of the same date given by the undersigned (Borrower) to secure Borrower's Note to CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND, INDIANA (Lender) of the same date and covering the property described in the Security Instrument and located at: 104 Cypress Drive, Schererville, IN 46375

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree to delete Non-Uniform Covenant 21, entitled Release, and substitute the following: "Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay Lender for expenses incurred in releasing the Security Instrument, including, but not limited to, preparation of payoff statements, preparation of and processing Satisfaction of Mortgage and recordation or filing fees."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this RIDER TO DELETE AND SUBSTITUTE NON-UNIFORM COVENANT.



John J. Semancik (Seal)
Borrower John J. Semancik

Karen Ann Semancik (Seal)
Borrower Karen Ann Semancik

ADJUSTABLE RATE LOAN RIDER

Handwritten initials

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This 'Adjustable Rate Loan Rider ("Rider") is made this 5th day of April, 1994 and is incorporated into and shall be deemed to amend and supplement the Mortgage ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note to CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION ("Lender") of the same date ("Note") and covering the property described in the Security Instrument and which has the address of 104 Cypress Drive, Schererville, IN 46375

MODIFICATIONS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an Initial Interest Rate of 8.25%. The Note interest rate may be increased or decreased on the first day of the month beginning on May 1, 1994 and on that day of the month every twelve (12) months thereafter. Each date on which the interest rate may change will be called a "Change Date."

Changes in the interest rate will be based on changes in an interest rate index. The Index is the Monthly Average Yield on the United States Treasury Securities Adjusted to a Constant Maturity of One Year.

Before each Change Date, the Note Holder will calculate the new interest rate by adding 2.50% to the current Index. The current Index figure is the most recent Index figure available at least 30 but not more than 45 days prior to each Change Date. The Note Holder will round the new interest rate to the nearest one-eighth of one percentage point.

The interest rate will not be changed by more than two (2) percentage points on any Change Date. The maximum interest rate ("Ceiling") charged will not be more than 13.25%. The Note Holder will adjust the new interest rate so that the change in the interest rate will not be more than those limits.

B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (A) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change the maximum interest charged, and the minimum interest rate charged (if there is a limit), or (3) a different Index, or (4) the payment of Loan Fees, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

John J. Semancik (Seal)
John J. Semancik

Karen Ann Semancik (Seal)
Karen Ann Semancik