

4  
S1022734

Return to:  
First American Title Insurance Company  
5265 Commerce Drive  
Crown Point, IN 46307

(Space Above This Line For Recording Data)

STATE OF INDIANA

# MORTGAGE

FHA Case No.

151:3867151

THIS MORTGAGE ("Security Instrument") is given on **MAY 14**, 1991  
The Mortgagor is **SUE A. RANFRANZ**

STATE OF INDIANA S.M.C.  
LAKE COUNTY  
RECORDER  
MAY 17 12:23 PM '91

whose address is  
**136 NORTH GREENWOOD AVENUE, CROWN POINT, INDIANA 46307**  
("Borrower"). This Security Instrument is given to  
**LAKE MORTGAGE COMPANY, INC.**

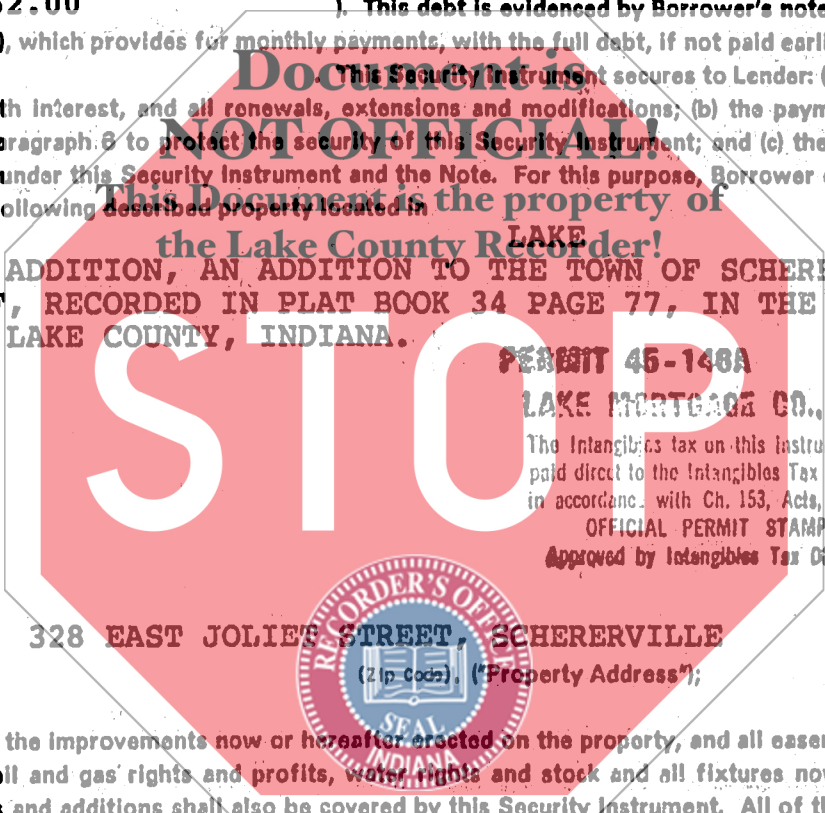
which is organized and existing under the laws of **THE STATE OF INDIANA**, and whose address is  
**4000 WEST LINCOLN HIGHWAY, MERRILLVILLE, INDIANA 46410**

("Lender"). Borrower owes Lender the principal sum of  
**EIGHTY THREE THOUSAND SIX HUNDRED SIXTY TWO AND 00/100**  
Dollars (U.S. \$ **83,662.00**).

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 on **JUNE 1, 2021**.

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 6 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 in

**LOT 1 IN DINGES ADDITION, AN ADDITION TO THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 34 PAGE 77, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.** County, Indiana:



PERMIT 45-148A  
LAKE MORTGAGE CO., INC.  
The Intangibles tax on this instrument is paid direct to the Intangibles Tax Division in accordance with Ch. 153, Acts, 1987  
OFFICIAL PERMIT STAMP  
Approved by Intangibles Tax Division

which has the address of **328 EAST JOLIEF STREET, SCHERERVILLE** (Street, City),  
Indiana **46375** (Zip Code), ("Property Address");

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.

**1. PAYMENT OF PRINCIPAL, INTEREST AND LATE CHARGE.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

**2. MONTHLY PAYMENTS OF TAXES, INSURANCE AND OTHER CHARGES.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

FOR  
SEE DOC#022734

13:00  
OK