

91025784

REAL ESTATE MORTGAGE

(Prepared in Triplicate)

2

MORTGAGOR

(Names)

Joyce Ann Richardson

MORTGAGEE

COMMERCIAL CREDIT LOANS, INC.

5760 Broadway  
Merrillville, IN 46410

LAKE

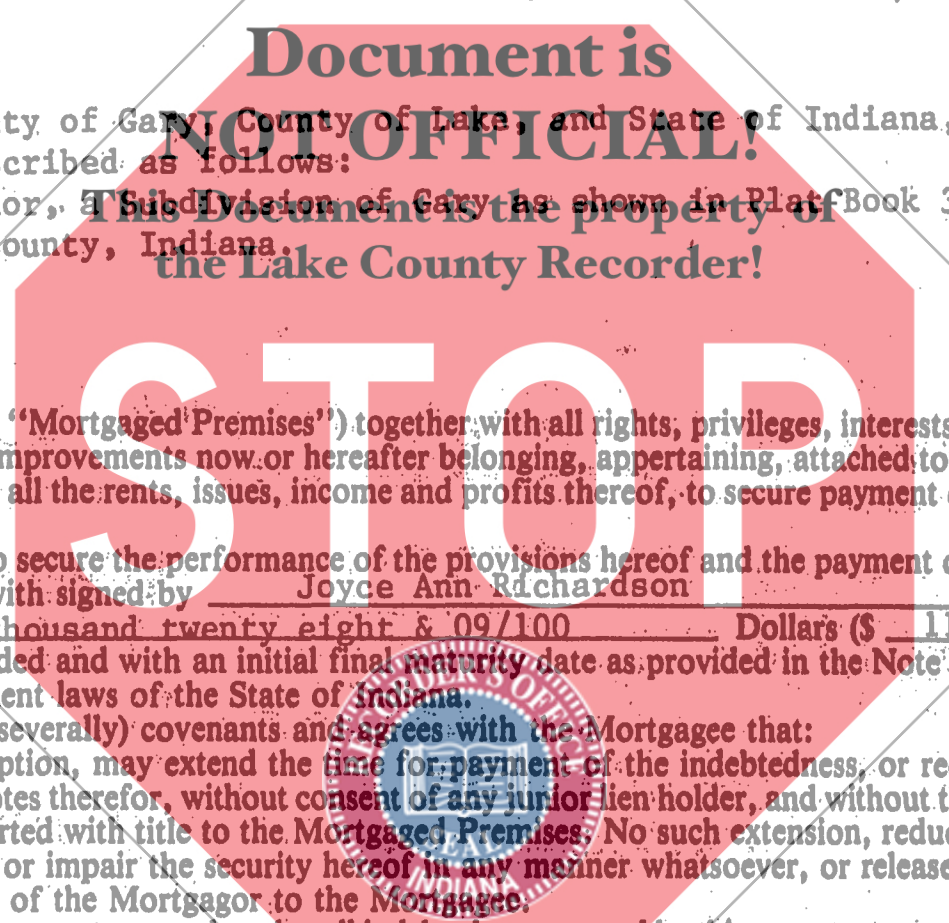
OF.....LAKE.....COUNTY, INDIANA  
(hereinafter called "Mortgagor")

OF.....COUNTY, INDIANA  
(hereinafter called "Mortgagee")

First Pmt. Date	Final Pmt. Due Date	Loan Number	Date of Note & Loan	Number of Monthly Payments	Amount of Each Pmt.	Amount of Mortgage
07/01/1991	06/01/1996	11907-3	05/23/91	60	1@ \$311.13 59@ \$298.28	\$11,028.09
Date Due Each Mo.						

This Indenture Witnesseth, that the above-named Mortgagor mortgages and warrants to the above-named Mortgagee following described real estate in LAKE County, in the State of Indiana, as follows to-wit:

Situated in the City of Gary, County of Lake, and State of Indiana, and is further described as follows:  
Lot 13, DelMar Manor, a Subdivision of Gary as shown in Plat Book 32, page 72, in Lake County, Indiana.



STATE OF INDIANA/S.S.N.D.  
LAKE COUNTY  
FILED FOR RECORD  
MAY 8 12 54 PM '91  
ROBERT (BOB) FRELAND  
RECORDER

(hereinafter referred to as the "Mortgaged Premises") together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with the Mortgaged Premises, and all the rents, issues, income and profits thereof, to secure payment of the Amount of Mortgage shown above.

This mortgage is given to secure the performance of the provisions hereof and the payment of a certain promissory note ("Note") of even date herewith signed by Joyce Ann Richardson Borrower in the amount of Eleven thousand twenty eight & 09/100 Dollars (\$ 11,028.09), with interest as therein provided and with an initial final maturity date as provided in the Note without any relief whatever from valuation or appraisal laws of the State of Indiana.

The Mortgagor (jointly and severally) covenants and agrees with the Mortgagee that:

The Mortgagee, at his option, may extend the time for payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes therefor, without consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extension, reduction or renewal shall affect the priority of this mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee.

The Mortgagor expressly agrees to pay when due all indebtedness secured by this mortgage, on the dates and in the amounts, respectively, as provided in the Note, if Mortgagor is a Borrower, or in this mortgage, without relief from valuation and appraisal laws.

If in this mortgage the Mortgagor is or includes persons other than Borrower, then Borrower only is personally liable for payment of the Note and Mortgagor is liable and bound by all other terms, conditions, covenants and agreements contained in this mortgage, including but not limited to the right of and power of Mortgagee to foreclose on this mortgage in the event of default by Borrower of payment of the Note.

Upon default in any payment provided for herein or in the Note, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises, or shall be adjudged bankrupt, or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this mortgage may be foreclosed accordingly. Upon such foreclosure the Mortgagee may continue the abstract of title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Premises or any part thereof for more than 45 days after receiving notice thereof from the Mortgagee.

ORIGINAL—RECORD  
DUPLICATE—CUSTOMER  
TRIPLICATE—OFFICE

The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall procure and maintain in effect at all times adequate insurance in insurance companies acceptable to the Mortgagee against loss, damage to, or destruction of the Mortgaged Premises because of fire, windstorm or other such hazards in such amounts as the Mortgagee may reasonably require from time to time, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear. All such policies of insurance shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.

The Mortgagee may, at his option, advance and pay all sums necessary to protect and preserve the security intended to be given by this mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate or rates of interest as specified in the Note. Such sums may include, but are not limited to, insurance premiums, taxes, assessments and liens which may be or become prior and senior to this mortgage as a lien on the Mortgaged Premises, or any part thereof, and all costs, expenses and attorney's fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this mortgage or to the Mortgaged Premises.

If any insurance coverage is obtained through Mortgagee, upon Borrower's default, Borrower hereby gives to Mortgagee a power of attorney to cancel part or all of that insurance and to apply any returned premiums to the unpaid balance, if not prohibited by law. If Borrower purchases any credit and/or property insurance at Mortgagee's office, Borrower understands that (1) the insurance company may be affiliated with Mortgagee, (2) one of Mortgagee's employees is an agent for the insurance company, (3) that employee is not acting as the agent, broker or fiduciary for Borrower on this loan and is the agent of the insurance company, and (4) Mortgagee or the insurance company may realize some benefit from the sale of that insurance. If Borrower fails to obtain or maintain any required insurance, Mortgagee may purchase the necessary coverage for Borrower and the amounts paid by Mortgagee will be added to the unpaid balance.

The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when the same become due and before penalties accrue.

Mortgagor covenants that the above described property (or an interest therein) shall not be sold or transferred, including through sale by installment contract, without Mortgagee's prior written consent. If it is, Mortgagee can, at Mortgagee's option, declare the entire principal amount and accrued interest due and payable at once; provided, however, that if Mortgagor(s) now occupy or will occupy the property, certain sales and transfers, as outlined by The Federal Home Loan Bank Board at 12. C.F.R. Section 591.5, as amended, do not require Mortgagee's prior written consent.

No delay by the Mortgagee in the exercise of any of his rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder, and no failure of the Mortgagee to exercise any of his rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of his rights or remedies hereunder successively or concurrently.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to the mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural and masculine form shall mean and apply to the neuter.

IN WITNESS WHEREOF, the Mortgagor has executed this mortgage, this 23rd day of May, 1991

Signature Joyce Ann Richardson  
Printed Joyce Ann Richardson

Signature \_\_\_\_\_  
Printed \_\_\_\_\_

Signature \_\_\_\_\_  
Printed \_\_\_\_\_

Signature \_\_\_\_\_  
Printed \_\_\_\_\_

STATE OF INDIANA  
COUNTY OF LAKE SS:



Before me, a Notary Public in and for said County and State, personally appeared Joyce Ann Richardson and \_\_\_\_\_  
(Name of Mortgagor) (Name of Mortgagor)

who acknowledged the execution of the foregoing mortgage.

Witness my hand and Notarial Seal this 23rd day of May, 1991

Signature Nanette M. Vaillancourt  
Printed Nanette M. Vaillancourt  
NOTARY PUBLIC  
Resident of Lake County, Indiana

My commission expires  
August 15, 1993

The form of this instrument was prepared by the Office of the General Counsel of the Mortgagee, and the material in the blank spaces in the form was inserted by or under the direction of N. M. Vaillancourt

Return to COMMERCIAL CREDIT LOANS, INC.  
P.O. Box 10515  
Merrillville, IN 46411