

97035068

STATE OF INDIANA
LAKE COUNTY
FILED

97 JUN -3 AM 9:05

MORRIS W. CARTER
RECORDED

Mortgage Date

MAY 22, 1997

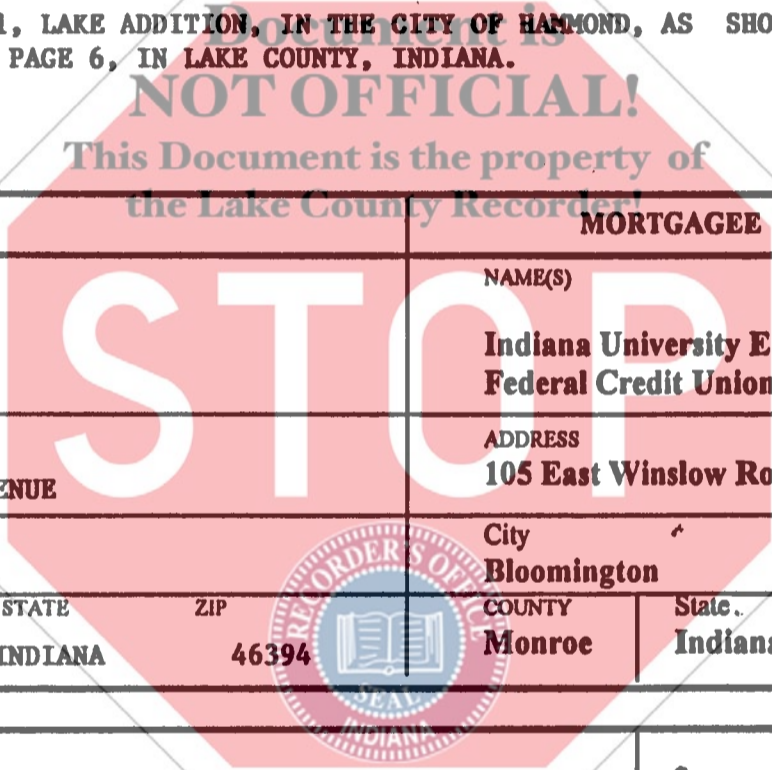
**Open End Credit
REAL ESTATE MORTGAGE (Not for Purchase Money)**

CONSIDERATION AND GRANT OF MORTGAGE

This mortgage is made on the date listed above between the parties listed below. Under this mortgage and related Home Equity Loan Program Account Contract ("Account"), Mortgagee is obligated to make advances on a continuing basis, for twenty-five years, up to the principal amount shown below (Mortgagor's Credit Limit), consistent with terms of the Account. Any party interested in the details related to Mortgagee's continuing obligation to make advances to Mortgagor(s) is advised to consult Mortgagee directly. In consideration of Mortgagee's obligation to make continued advances to Mortgagor(s) under Mortgagor(s) Account, Mortgagor(s) mortgages and warrants to the Mortgagee, its successors and assigns, forever, the land and property located and described as noted below, together with all interests in the property or right, privilege or improvement belonging or passable with the property, easements and rights of way of the property and all the buildings and fixtures.

PROPERTY DESCRIPTION

LOT 6, BLOCK 1, LAKE ADDITION, IN THE CITY OF HAMMOND, AS SHOWN IN PLAT BOOK 17, PAGE 6, IN LAKE COUNTY, INDIANA.



MORTGAGOR(S)

MORTGAGEE

NAME(S)

MARGARET MAICHER

NAME(S)

Indiana University Employees
Federal Credit Union

ADDRESS

2116 ATCHISON AVENUE

ADDRESS

105 East Winslow Road

CITY

WHITING

City

Bloomington

COUNTY

LAKE

STATE

INDIANA

ZIP

46394

COUNTY

Monroe

State

Indiana

Zip

47401

PRINCIPAL AMOUNT

FIFTY-ONE THOUSAND AND 00/100

\$ 51,000.00

COLLATERAL FOR ACCOUNT. This Mortgage is given to secure the agreements specified in this Mortgage as well as the Account Contract between Mortgagor(s) and Mortgagee which this Mortgage secures.

PAYMENT. The Mortgagor(s) will pay all indebtedness secured by this Mortgage according to the terms of the Contract between Mortgagor(s) and Mortgagee which is secured by this Mortgage.

COLLATERAL PROTECTION. The Mortgagor(s) will keep all the property mortgaged in good repair, and will keep it insured for Mortgagee's protection with an insurer of the Mortgagor's choice. The Mortgagor(s) will pay all taxes, assessments and other charges when they are due.

DUE ON SALE. In the event the Mortgagor(s) shall sell, assign or otherwise transfer their interest in the property, whether by deed, contract, or otherwise, such sale or assignment may, at the Mortgagee's option, constitute a default in the Contract and subject that Contract to the Mortgagee's right to demand payment in full.

PAYMENT OF SUPERIOR INTERESTS. The Mortgagor(s) will pay all mortgage indebtedness to which this Mortgage is secondary, according to the terms of such other obligation(s), and in no way will cause such other indebtedness to be declared in default.

FORECLOSURE COSTS. Mortgagor(s) agree to pay, and this Mortgage shall secure, the payment of all costs of foreclosure, including, but not limited to, reasonable attorney fees, costs of abstract, title insurance, court and advertising costs.

POWER OF SALE. The mortgagor(s) grant to Mortgagee a power of sale, including any statutory procedure for foreclosure of a mortgage by advertisement, which Mortgagee may use directly or indirectly to sell mortgaged property if Mortgagor(s) default on the payment of any indebtedness secured by this Mortgage or commit any other act or omission as specified in the Account Contract which is secured by this Mortgage under the provision entitled Account Termination and Acceleration of Amounts Due. The Mortgagor(s) hereby waive and release all rights under any homestead or exemption law that might otherwise affect the real estate being mortgages hereunder.

11:20
927442

SIGNATURES - MORTGAGOR(S)/WITNESSES

Signed and sealed by Mortgagor(s):

X Margaret Maicher
Mortgagor's Signature

X _____
Mortgagor's Signature

MARGARET-MAICHER

NOTARIZATION

On the Mortgage Date shown above, the named Mortgagor(s) personally appeared before me and acknowledged that the execution of the Mortgage was his, her or their free act and deed.

State of INDIANA

ss. Date 22MAY97

Notary Public's
Signature X

Patricia A. Terino
PATRICIA A. TERINO

County of LAKE
My Commission Expires 6/6/99

Residing in PORTER

County, Indiana

PORTER COUNTY
NOTARY PUBLIC STATE OF INDIANA
PORTER COUNTY

This Instrument Was Prepared By:
Jeffrey A. Maudlin, Vice President - Operations
Indiana University Employees Federal Credit Union
PO Box 368
Bloomington, Indiana 47402-0368

When Recorded Return To: MY COMMISSION EXP. JUNE 6, 1999
Indiana University Employees Federal Credit Union
PO Box 368
105 East Winslow Road
Bloomington, Indiana 47402-0368

