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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

97 OCT 21 AM 10:00

MORRIS W. CARTER

97074111

LAKE COUNTY COMMUNITY  
DEVELOPMENT DEPARTMENT

Property Address: 8920 Ohio Place  
Highland, In. 46322

Loan Number: 96606

Low Interest Rehab Loan Program

Place Executed: L.C.C.E.D.D.  
2293 N. Main Street  
Crown Point, In. 46307

\$ 11,559.34 (Maximum) Date Executed: August 20, 1997

FOR VALUE RECEIVED, the undersigned Borrower(s) jointly and severally promise(s) to pay to the order of the Lake County Community Development Department, located at 2293 North Main Street, Crown Point, Indiana 46307 or it's successors and assigns (herein called "Lender"), the maximum principal sum of Eleven Thousand Five Hundred & Fifty Nine and 34/100 Dollars (\$ 11,559.34); or such lesser amount as may be endorsed on this Note on behalf of Lender. The loan shall bear interest on the outstanding principal balance, computed from the date of each advance by Lender to Borrower, at the rate of Three percent (3 %) per annum.

Payments of principal and interest shall be made at such place as Lender may designate in writing and according to the following schedule:

Interest only shall be paid monthly commencing on the first day of \_\_\_\_\_, 19\_\_\_\_, and on the first day of each month thereafter, to and including \_\_\_\_\_, 19\_\_\_\_. During this period Borrower authorizes Lender to charge such interest directly to the principal balance of the loan, provided that the maximum principal amount stated above is not exceeded.

Thereafter, Interest and principal shall be paid on the first day of each month in installments in the amount of Sixty Four and 11/100 Dollars (\$ 64.11) each, commencing on the first day of December, 1997, with the final installment of Sixty Four and 11/100 Dollars (\$ 64.11) due on November 1, 2018, unless a different amount or date is endorsed on this Note by Lender. All payments on this Note shall be applied first to the interest due on this Note, and then to the principal due on this Note, and any remaining amount shall be applied to late charges, if any. Except as provided below, all monthly installment payments on this Note shall be credited as of the due date thereof without adjustment of interest because paid either before or after such due date.

Borrower may prepay at any time all or any part of the principal amount due on this Note without the payment of penalties or premiums, provided that Borrower is not in default under this Note and the payment is identifiable

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as prepayment of principal. In the event of a prepayment, Lender will notify Borrower of the new date and amount of the final payment due under this Note.

IF THE BORROWER SHALL DEFAULT in the payment of any installment due under this Note, and such default is not made good prior to the due date of the next installment, the entire unpaid principal amount of this Note, together with accrued interest and late charges, shall become immediately due and payable, at the option of the Lender, without notice to Borrower. Failure of the Lender to exercise such option shall not constitute a waiver of such default. No default shall exist by reason of nonpayment of any required installment of principal and interest, so long as the amount of optional prepayments already made pursuant hereto equals or exceeds the amount of the required installments. If Lender exercises its option to declare the entire amount of Borrower's loan immediately due and payable as provided above, Borrower hereby agrees to pay Lender's costs and expenses of collection, including reasonable attorney's fees and court costs. If this Note is reduced to judgment, the judgment shall bear interest at the maximum rate permissible on such judgments in the State of Indiana, or if there is no such maximum, at the rate of fifteen (15) percent per annum.

If any monthly installment of interest and principal, or any part of such installment, remains unpaid for a period of ten (10) days from its due date, the Borrower hereby agrees to pay to the Lender a late charge of four percent (4%) of the unpaid amount of such installment.

THIS NOTE is secured by a Mortgage duly filed for record in the County of Lake.

All parties to this Note hereby waive presentment for payment, demand, protest, notice of protest, and notice of dishonor. The Borrower hereby waives, to the extent permitted by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

IN WITNESS WHEREOF, this Note has been duly executed by the undersigned Borrower, as of the date shown above.

Helen G. Sutton

\_\_\_\_\_  
(Borrowers)

The face amount of this Note is hereby reduced to the principal sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), regular monthly installment payments due under this Note are unchanged, and a new final payment of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) shall be due on \_\_\_\_\_ 19\_\_.

State of Indiana ) Before me, \_\_\_\_\_, a Notary Public, this 20th  
County of Lake ) SS: day of August, 19 97 personally appeared \_\_\_\_\_  
My Commission Expires: Aug 17, 2001 Helen G. Sutton and acknowledged execution  
Notary Public \_\_\_\_\_ of the foregoing Note. County of Residence: Lake