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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MORRIS W. CARTER
RECORDER

**REAL ESTATE MORTGAGE
(Revolving)**

C494154 LD

THIS INDENTURE, made this 8th day of December, 19 97, WITNESSETH, That Rainer J. Swafford and Nancy Swafford

Mortgagors, of Lake County, State of Indiana, MORTGAGE AND WARRANT to

BENEFICIAL MORTGAGE CO. OF INDIANA,

a Delaware corporation duly authorized to do business in Indiana having an office and place of business at 2900 N. Calumet, Valparaiso, Indiana County of Porter

Indiana, the following described real property ("Property") situated in the County of Lake, Indiana:

Lot 53, Resubdivision of Lots 38 to 59, inclusive, and Lots 118 to 135, inclusive, Liberty Park Highlands, an Addition to the City of Crown Point, as shown in Plat Book 28, page 72, in Lake County, Indiana.

If this box is checked, this Mortgage is subject to a prior mortgage dated _____, 19 _____ executed by _____ as Mortgagor(s) to _____ as Mortgagee, which prior mortgage secures payment of an agreement in the principal amount of \$ _____. That prior mortgage was recorded on _____, 19 _____, with the Recorder of _____ County, Indiana in Mortgage Record No. _____, page _____.

This Mortgage is given to secure the performance of the provisions hereof and payment of a certain Credit Line Account ("Account") Agreement ("Agreement") of even date herewith, by which the Mortgagee is obligated to make loans and advances up to \$ \$64300.00, hereinafter referred to as the "Credit Line," which Credit Line shall not exceed \$350,000.00 and to secure all other obligations of the Mortgagors under the terms and provisions of this Mortgage.

Mortgagors covenant and agree with Mortgagee, as follows:

1. To pay when due all indebtedness provided in the Agreement and secured by this Mortgage, without relief from valuation and appraisal laws.
2. To keep the Property in as good order and repair as at present, reasonable wear and tear excepted, and neither to commit nor suffer any waste on such Property.
3. To pay all taxes and assessments levied against the Property when due and before penalties accrue.
4. To pay when due any and all prior or senior encumbrances.
5. To keep the structures located on the Property insured against fire and other physical hazards, name Mortgagee as a loss payee and deliver to Mortgagee a loss payable endorsement. If insurance covering the Property is cancelled or expires while the Account is outstanding and Mortgagors do not reinstate the coverage, Mortgagee may obtain, at its option, hazard insurance coverage protecting its interest in the Property. Mortgagors authorize Mortgagee, at its option, to obtain coverage on the Property in an amount not greater than the outstanding balance of principal and interest on the Account or, if known to be less, the replacement value of the Property, in the event that Mortgagors fail to obtain the required hazard insurance or fail to provide adequate proof of its existence. Mortgagors authorize Mortgagee to charge Mortgagors for the costs of this insurance and add the insurance charges to the Principal Balance of the Account which will accrue interest at the Daily Periodic Rate in effect on the Account. The addition of these insurance charges to the Principal Balance on Mortgagor's Account will be treated just like a cash advance and will result in the recalculation of the Scheduled Monthly Payment on Mortgagor's Account as explained in the Agreement. The cost of Creditor Placed Hazard Insurance might be higher than the cost of standard insurance protecting the Property. The Creditor Placed Insurance will not insure the contents of the Property or provide liability coverage. The insurance might not be the lowest cost coverage of its type available and Mortgagors agree that Mortgagee has no obligation to obtain the lowest cost coverage. Mortgagee or an affiliated company might receive some benefit (i.e., commission, service fee, expense reimbursement, etc.) from the placement of this

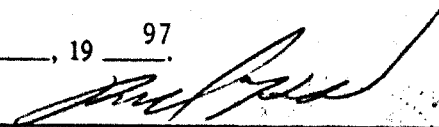
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ACKNOWLEDGMENT

STATE OF INDIANA)
) ss.:
COUNTY OF Porter)

Before me, a Notary Public in and for said County and State, personally appeared _____
Rainer J. Swafford and Nancy Swafford
who acknowledged the execution of the foregoing Mortgage.

Witness my hand and Notarial Seal this 8th day of December, 19 97.



Notary Public
Ronald A. Hefner
Resident of Lake County, Indiana
Comm. Expires July 28, 2000

This instrument was prepared by Norma L. Podgorski

Return to
BENEFICIAL MORTGAGE CO. OF INDIANA
P.O. Box 2177
Valparaiso, In. 46384