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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

97 DEC 29 PM 12:00

MOORE CENTER

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

AMRESO Residential Mortgage
Corporation Attn: Q.A.
16800 ASTON STREET
IRVINE, CA 92606

Application #: B.VEN1573U
Loan No.: 10034452

SPACE ABOVE THIS LINE FOR RECORDING DATA

MORTGAGE

THIS MORTGAGE ("Security Instrument") is made on December 19, 1997

The Mortgagor is GLORIA VENTURA

("Borrower").

The Mortgagee is AMRESO Residential Mortgage Corporation, a Delaware corporation

under the laws of the state of DELAWARE
address is 16800 ASTON STREET, IRVINE, CA 92606

, which is organized and existing
and whose

("Lender").

Borrower owes Lender the principal sum of

Thirty Nine Thousand Five Hundred Fifty and NO/100ths
Dollars (U.S. \$ 39,550.00). 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 January 1, 2028 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest as provided therein, and payment of all charges and fees due under the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument, provided that the principal amount of such advances outstanding at any time shall not exceed twice the original principal amount of the debt evidenced by the Note; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower MORTGAGES and WARRANTS to Lender the following described property located in LAKE County, Indiana:

SEE EXHIBIT "C" ATTACHED HERETO AND MADE A PART HEREOF.

which has the address of

4935 GRASSELLI STREET, GARY, IN 46312

("Property Address"); This instrument prepared by: D. K. Wright and A. Cosme

INDIANA
FIXED RATE PROGRAM

Page 1 of 7

INXX0851 (Rev. 07/15/97)

Borrower Initials: *GV*

Held for:
INDIANA TITLE NETWORK COMPANY
325 NORTH MAIN
CROWN POINT, IN 46307 974733-23

*2366
CK # 98888*

EXHIBIT C

The South 19.5 feet of Lot 17 and the North 22.5 feet of Lot 18, Block 25, Calumet Addition to East Chicago, in the City of East Chicago, as shown in Plat Book 8, page 32, in Lake County, Indiana.

including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. The holder of the Note and this Security Instrument shall be deemed to be the Lender hereunder. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Borrower shall be solely responsible for, shall indemnify, defend and hold harmless Lender, its directors, officers, employees, attorneys, agents, and their respective successors and assigns, from and against any and all claims, demands, causes of action, loss, damage, cost (including actual attorneys' fees and court costs and costs of any required or necessary repair, cleanup or detoxification of the Property and the preparation and implementation of any closure, abatement, containment, remedial or other required plan), expenses and liability directly or indirectly arising out of or attributable to (a) the use, generation, storage, release, threatened release, discharge, disposal, abatement or presence of Hazardous Substances on, under or about the Property, (b) the transport to or from the Property of any Hazardous Substances, (c) the violation of any Hazardous Substances Law or Environmental Law, and (d) any Hazardous Substances claims.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and regulations and laws and regulations of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

21. Acceleration; Remedies. If any monthly installment under the Note or notes secured hereby is not paid when due, or if Borrower should be in default under any provision of this Security Instrument, or if Borrower is in default under any other mortgage or other instrument secured by the Property, all sums secured by this Security Instrument and accrued interest thereon shall at once become due and payable at the option of Lender without prior notice and regardless of any prior forbearance, and Lender may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, attorneys' fees and costs of title evidence.

22. Lender in Possession. Upon acceleration under paragraph 21 or abandonment of the Property, Lender (by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Borrower hereby consents to the appointment of a receiver to the purposes stated herein.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument, and all costs of preparing and recording such release shall be paid by Borrower.

24. Request for Notices. Borrower requests that copies of the notices of default and sale be sent to Borrower's address which is the Property Address.

25. Statement of Obligation Fee. Lender may collect a fee (which shall not exceed the maximum amount as may from time to time be allowed by law) for furnishing any statement of obligation, beneficiary's statement, beneficiary's demand or any other statement regarding the condition of or balance owing under the Note or secured by this Security Instrument.

26. No Adjustments to Interest Rate or Monthly Payment. The Note contains provisions which provide for the interest rate and the amount of the monthly payment of principal and interest to be fixed to maturity. These provisions are incorporated herein by this reference.

27. Offsets. No indebtedness secured by this Security Instrument shall be deemed to have been offset or to be offset or compensated by all or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower (or, subject to paragraph 17 of this Security Instrument, any successor to Borrower) now or hereafter may have or may claim to have against Lender.

28. Misrepresentation and Nondisclosure. Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the Note or notes which this Security Instrument secures. In the event that Borrower has made any material misrepresentation or failed to disclose any material fact, Lender, at its option and without prior notice or demand shall have the right to declare the indebtedness secured by this Security Instrument, irrespective of the maturity date specified in the Note or notes secured by this Security Instrument, immediately due and payable.

29. Time is of the Essence. Time is of the essence in the performance of each provision of this Security Instrument.

30. Waiver of Statute of Limitations. The pleading of the statute of limitations as a defense to enforcement of this Security Instrument, or any and all obligations referred to herein or secured hereby, is hereby waived to the fullest extent permitted by law.

31. Modification. This Security Instrument may be modified or amended only by an agreement in writing signed by Borrower and Lender.

32. Captions. The captions and headings at the beginning of each paragraph of this Security Instrument are for the convenience of reference only and will not be used in the interpretation of any provision of this Security Instrument.

33. Construction of the Security Instrument. Borrower and Lender agree that this Security Instrument shall be interpreted in a fair, equal and neutral manner as to each of the parties.

34. Miscellaneous. When used in this Security Instrument, the terms "include" or "including" shall mean without limitation by reason of enumeration. In this Security Instrument, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

35. Reimbursement. To the extent permitted by applicable law, Borrower shall reimburse Lender for any and all costs, fees and expenses which Lender may incur, expend or sustain in the performance of any act required or permitted hereunder or by law or in equity or otherwise arising out of or in connection with this Security Instrument, the Note, any other note secured by this Security Instrument or any other instrument executed by Borrower in connection with the Note or this Security Instrument. To the extent permitted by applicable law, Borrower shall pay to Lender its fees in connection with Lender providing documents or services arising out of or in connection with this Security Instrument, the Note, any other note secured by this Security Instrument or any other instrument executed by Borrower in connection with the Note or this Security Instrument.

36. Clerical Error. In the event Lender at any time discovers that the Note, any other note secured by this Security Instrument, this Security Instrument, or any other document or instrument executed in connection with this Security Instrument, the Note or any other note secured by this Security Instrument contains an error that was caused by a clerical mistake, calculation error, computer malfunction, printing error or similar error, Borrower agrees, upon notice from Lender, to re-execute any documents that are necessary to correct any such error(s). Borrower further agrees that Lender will not be liable to Borrower for any damages incurred by Borrower that are directly or indirectly caused by any such error.

37. Lost, Stolen, Destroyed or Mutilated Security Instrument and Other Documents. In the event of the loss, theft or destruction of the Note, any other note secured by this Security Instrument, this Security Instrument or any other documents or instruments executed in connection with this Security Instrument, the Note or notes (collectively, the "Loan Documents"), upon Borrower's receipt of an indemnification executed in favor of Borrower by Lender, or, in the event of the mutilation of any of the Loan Documents, upon Lender's surrender to Borrower of the mutilated Loan Document, Borrower shall execute and deliver to Lender a Loan Document in form and content identical to, and to serve as a replacement of, the lost, stolen, destroyed, or mutilated Loan Document and such replacement shall have the same force and effect as the lost, stolen, destroyed, or mutilated Loan Documents, and may be treated for all purposes as the original copy of such Loan Document.

38. Assignment of Rents. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property. Borrower shall have the right to collect and retain the rents of the Property as they become due and payable provided Lender has not exercised its rights to require immediate payment in full of the sums secured by this Security Instrument and Borrower has not abandoned the Property.

39. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 21 of this Security Instrument.

If this box is checked, the following paragraph 40 is agreed to by Borrower:

40. Owner-Occupancy of Security Property. In order to induce Lender to make the loan secured by this Security Instrument, Borrower has represented to Lender that the Property will be occupied by Borrower within sixty (60) days following recordation of this Security Instrument and during the twelve (12) month period immediately following recordation of this Security Instrument as Borrower's primary residence. Borrower acknowledges (a) that Lender would not have agreed to make the loan evidenced by the Note or notes secured by this Security Instrument if the Property were not to be owner-occupied, and (b) that the interest rate set forth on the face of the Note and other terms of the loan were determined as a result of Borrower's representation that the Property would be owner-occupied. Borrower further acknowledges that, among other things (i) purchasers of loans (including agencies, associations and corporations created by the federal and state governments for the purchase of loans) typically require that properties securing loans acquired by such purchasers be owner-occupied, and will reject for purchase loans for which security properties are not owner-occupied, (ii) Lender's ability to sell a loan or an interest in a loan (which it often does in the ordinary course of business) will thereby be impaired where a security property is not owner-occupied, (iii) the risks involved and the costs of holding and administering a loan are often higher in the case of a loan in which the security property is not owner-occupied, and (iv) if and when Lender makes a loan on the security of non-owner occupied property, Lender typically makes such a loan on terms different from those of loans secured by owner-occupied properties. Accordingly, in the event that (a) within sixty (60) days following recordation of this Security Instrument the Property is not occupied by Borrower as Borrower's primary residence, or (b) Borrower does not continuously live in the property for at least twelve (12) months immediately following recordation of this Security Instrument, Lender may declare all sums secured by this Security Instrument to be immediately due and payable. The rights of Lender hereunder shall be in addition to any rights of Lender under this Security Instrument or allowed by law.

41. Riders to this Security Instrument. If checked below, the riders so indicated are executed by Borrower and are attached to and constitute a part of this Security Instrument, and the covenants and agreements of each such rider are incorporated into and amend and supplement the covenants and agreements of this Security Instrument as if they were set out in this Security Instrument.

[Check applicable box(es)]

- | | | |
|---|--|---|
| <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Rider A | <input type="checkbox"/> Rider B | <input type="checkbox"/> Rider C |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

_____	<i>Gloria Ventura</i>	(SEAL)
_____	GLORIA VENTURA	Borrower
_____	_____	(SEAL)
_____	_____	Borrower
_____	_____	(SEAL)
_____	_____	Borrower
_____	_____	(SEAL)
_____	_____	Borrower
_____	_____	(SEAL)
_____	_____	Borrower

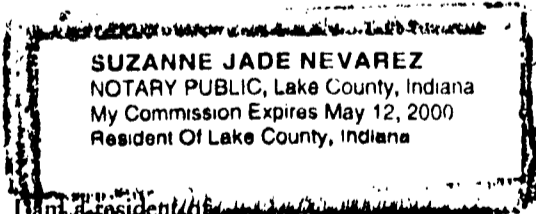
(Space Below This Line Reserved For Acknowledgment)

STATE OF INDIANA)
) ss:
 COUNTY OF LAKE)

Before me, a Notary Public in and for the State of Indiana, personally appeared *Gloria Ventura*

who, having been first duly sworn, acknowledged the execution of the foregoing Mortgage and stated that any representations contained therein are true.

WITNESS my hand and Notarial Seal this _____ day of _____



Suzanne Jade Nevarez

 Notary Public

Printed

County, Indiana.

My commission expires:

This Instrument Prepared By: Douglas R. Kvachkoff, Attorney (This area for official notarial seal)

INDIANA
 FIXED RATE PROGRAM

Page 7 of 7

INXX0851 (Rev. 07/15/97)

Borrower Initials: *GV*