

**FIRST HOME '98/PLUS  
INDIANA HOUSING FINANCE AUTHORITY  
SECOND REAL ESTATE MORTGAGE**

**THIS INSTRUMENT ("Mortgage") WITNESSES:** That the undersigned, jointly and severally, ("*Mortgagors*") of the State of Indiana, hereby MORTGAGE and WARRANT to INDIANA HOUSING FINANCE AUTHORITY ("*Mortgagee*"), the real estate and improvements ("*Real Estate*") located in Lake County, State of Indiana, more particularly described in Exhibit A, attached hereto and made a part hereof, together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining or attached to, or used in connection with, the Real Estate, and all the rents, issues, income and profits thereof (collectively, the "*Mortgaged Property*")

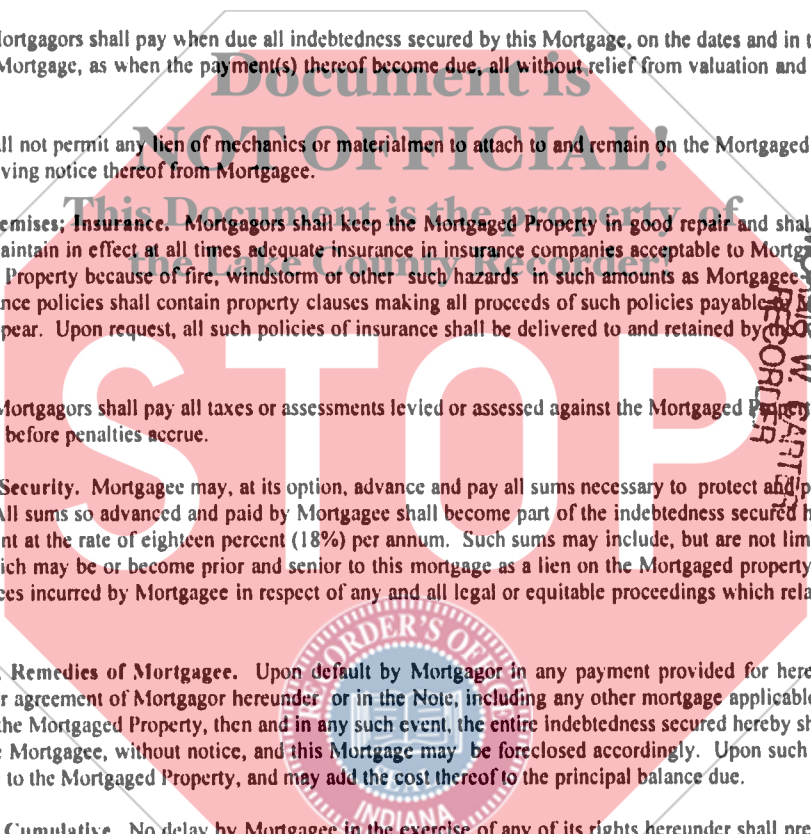
This Mortgage is given to secure performance of the provisions hereof and to secure payment of a certain promissory note ("*Note*") of even date herewith, executed and delivered by Mortgagors.

Mortgagors jointly and severally, covenant with Mortgagee as follows:

1. **Payment of Sums Due.** Mortgagors shall pay when due all indebtedness secured by this Mortgage, on the dates and in the amounts, respectively, as provided in the Note or in this Mortgage, as when the payment(s) thereof become due, all without relief from valuation and appraisal laws and with attorneys' fees.
2. **No Liens.** Mortgagors shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Property or any part thereof for more than 45 days after receiving notice thereof from Mortgagee.
3. **Repair of Mortgaged Premises; Insurance.** Mortgagors shall keep the Mortgaged Property in good repair and shall not commit waste thereon. Mortgagors shall procure and maintain in effect at all times adequate insurance in insurance companies acceptable to Mortgagee against loss, damage to, or destruction of the Mortgaged Property because of fire, windstorm or other such hazards in such amounts as Mortgagee may reasonably require from time to time, and all such insurance policies shall contain property clauses making all proceeds of such policies payable to Mortgagee and Mortgagors as their respective interests may appear. Upon request, all such policies of insurance shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.
4. **Taxes and Assessments.** Mortgagors shall pay all taxes or assessments levied or assessed against the Mortgaged Property, or any part thereof, as and when the same become due and before penalties accrue.
5. **Advancement to Protect Security.** Mortgagee may, at its 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 Mortgagee shall become part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of eighteen percent (18%) per annum. 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 property, or any part thereof, and all costs, expenses and attorneys' fees incurred by Mortgagee in respect of any and all legal or equitable proceedings which relate to this Mortgage or to the Mortgaged Property.
6. **Default by Mortgagor; Remedies of Mortgagee.** Upon default by Mortgagor in any payment provided for herein or in the Note, or in the performance of any covenants or agreement of Mortgagor hereunder or in the Note, including any other mortgage applicable to the Mortgaged Property, or if Mortgagors shall abandon the Mortgaged Property, 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, Mortgagee may obtain appropriate title evidence to the Mortgaged Property, and may add the cost thereof to the principal balance due.
7. **Non-Waiver; Remedies Cumulative.** No delay by Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as Mortgagor is in default hereunder, and no failure of Mortgagee to exercise any of its rights hereunder shall preclude the exercise thereof in the event of a subsequent default by Mortgagor hereunder. Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.
8. **Extensions; Reductions; Renewals; Continued Liability of Mortgagor.** Mortgagee may extend the time for payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes thereafter, without consent of any junior lien holder, and without the consent of Mortgagors. 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 Mortgagors to Mortgagee.
9. **Subordination.** This Mortgage shall be subordinate only to Mortgagors' purchase money mortgage of even date herewith, the proceeds of which being utilized only to purchase the Mortgaged Property.
10. **General Agreement of Parties.** All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to this 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 feminine or the neuter. The titles of the several paragraphs of this Mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs.

If the Mortgaged property is refinanced, sold or otherwise transferred by the undersigned, or if the Mortgaged Property is ever held or used by Mortgagors for the purpose of something other than their principal place of residence, then, notwithstanding the foregoing, any and all amounts outstanding and due immediately to Mortgagee under the Note, shall be due and payable to Mortgagee upon such occurrence.

08075273



RECORDED  
MAY 23 AM 9:59  
STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORDS

14.00  
11  
CB

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage this 15th day of September, 1998.

Mortgagor:

Debra Olsson  
Signature

\_\_\_\_\_  
Signature

Debra Olsson

Printed

N/A  
Printed

STATE OF INDIANA )

)SS:

COUNTY OF Lake )

Before me, a Notary Public in and for said County and State, personally appeared Debra Olsson who, being first duly sworn, acknowledged execution of the foregoing Mortgage.

Witness my hand and Notarial Seal this 15th day of September, 1998

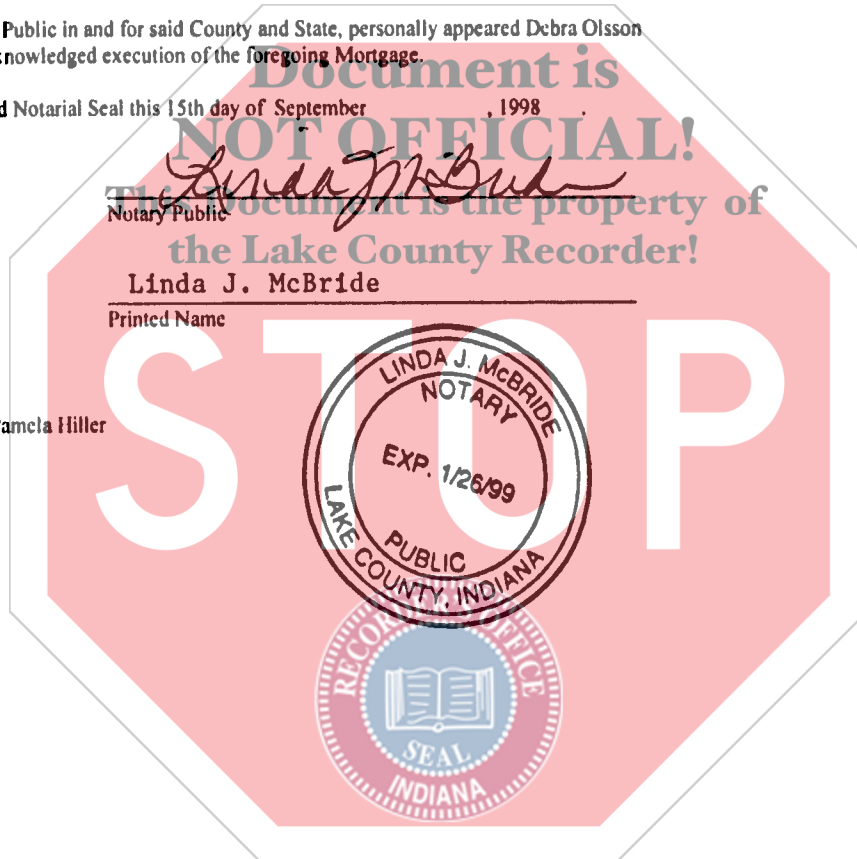
My Commission Expires:

1-26-99

My County of Residence:

Lake

This Instrument prepared by: Pamela Hiller



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Commitment No. COM 221224

LEGAL DESCRIPTION

PARCEL I: The North 60 feet of the South 221.43 feet of the East 200 feet of the Northwest 1/4 of the Southwest 1/4 of Section 25, Township 36 North, Range 9 West of the 2nd Principal Meridian, in Lake County, Indiana.

PARCEL II: Part of the West 1/2 of the Southwest 1/4 of Section 25, Township 36 North, Range 9 West of the 2nd Principal Meridian, in Lake County, Indiana, described as follows: Beginning on the East line 75.46 feet South of the Southeast corner of the Northwest 1/4 of the Southwest 1/4 of said Section 25, being also the Southeast corner of a tract described in Deed Record 1065 page 564; thence North on said East line 236.89 feet to the Southeast corner of tract described in Deed Record 869 page 81; thence West on the South line of said last described tract 490.97 feet to the Southwest corner of said tract; thence South 117.99 feet to the Southerly line described in Deed Record 1065 page 564; thence Southeasterly to the place of beginning, except therefrom that part described as follows: Beginning at the Southeast corner of the Northwest 1/4 of the Southwest 1/4 of said Section 25; thence North 00 degrees 00 minutes 00 seconds East, along the East line of the said Northwest 1/4 of the Southwest 1/4, 121.43 feet; thence North 89 degrees 44 minutes 52 seconds West, parallel with the South line of the Northwest 1/4 of the Southwest 1/4 of said Section, 490.97 feet; thence South 00 degrees 00 minutes 00 seconds East 77.99 feet to the center line of Cady Marsh Ditch; thence Southeasterly along the center line of Cady Marsh Ditch to a point on the East line of the Southwest 1/4 of the Southwest 1/4 of said Section 25, 75.46 feet South of the Northeast corner thereof; thence North 00 degrees 00 minutes 00 seconds East 75.46 feet to the point of beginning.

END OF SCHEDULE A

