

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

99 OCT 18 AM 9:47

MORRIS W. CARTER  
RECORDER

Loan Number: 1110207311638

99085517

Chicago Title Insurance Company

BANK ONE, NA  
Mortgage (Installment Loan or Line of Credit) - Indiana

199005539 m

This Mortgage is made on October 01, 1999, between the Mortgagor(s),  
MICHAEL C. OLSON AND LILIANA C. MORFIN N/K/A LILIANA C. OLSON, AS JOINT TENANTS WITH  
RIGHTS OF SURVIVORSHIP

whose address is 5017 W 90TH LN CROWN PT, IN 46307 and the Mortgagee,  
BANK ONE, NA whose address is

1 Bank One Plaza  
Chicago, IL 60670

(A) Definitions.

- (1) The words "borrower," "you" or "yours" mean each Mortgagor, whether single or joint, who signs below.
- (2) The words "we," "us," "our" and "Bank" mean the Mortgagee and its successors or assigns.
- (3) The word "Property" means the land described below. Property includes all buildings and improvements now on the land or built in the future. Property also includes anything attached to or used in connection with the land or attached or used in the future, as well as proceeds, rents, income, royalties, etc. Property also includes all other rights in real or personal property you may have as owner of the land, including all mineral, oil, gas and/or water rights.

(B) Amount Owed, Maturity, Security.

If you signed the agreement described in this paragraph, you owe the Bank the aggregate amounts of all loans and disbursements made by the Bank to you pursuant to a loan agreement dated, October 01, 1999, which is incorporated herein by reference, up to a maximum amount of \$8,000.00, excluding protective advances. This is a **Future Advance Mortgage and secures future advances under a revolving line of credit**. You must repay the full amount of the loan, including principal and interest. Interest on the outstanding principal shall be calculated on a fixed or variable rate as referenced by your Agreement.

As security for all amounts due to us under your Agreement, including all future advances which shall have the same priority as the original loan, and all extensions, amendments, renewals or modifications of your Agreement, you convey, mortgage and warrant to us, subject to liens of record as of the date hereof, the Property located in the \_\_\_\_\_ of Crown Pt, Lake, County, Indiana as described below:

LOT 285 IN PINE ISLAND RIDGE UNIT 34, AS PER PLAT THEREOF, RECORDED  
IN PLAT BOOK 48 PAGE 115, IN THE OFFICE OF THE RECORDER OF LAKE  
COUNTY, INDIANA.

Property Address 5017 W 90TH LN CROWN PT, IN 46307

(C) Borrower's Promises. You promise to:

- (1) Pay all amounts when due under your Agreement, including interest, and to perform all duties of the Agreement and/or this Mortgage. (A Mortgagor who has not signed the Agreement, has no duty to pay amounts owed under the Agreement.)
- (2) Pay all taxes, assessments and liens that are assessed against the Property when they are due. If you do not pay the taxes, assessments or liens, we can pay them, if we choose, and add what we have paid to the amount you owe us under your Agreement, with interest to be paid as provided in that Agreement.
- (3) Not execute any mortgage, security agreement, assignment of leases and rentals or other agreement granting a lien against your interest in the property without our prior written consent, and then only when the document granting that lien expressly provides that it shall be subject to the lien of this Mortgage.
- (4) Keep the Property in good repair and not damage, destroy or substantially change the Property.
- (5) Keep the Property insured against loss or damage caused by fire or other hazards with an insurance carrier acceptable to us. The insurance policy must be payable to us and name us as Insured Mortgagee

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for the amount of your loan. You must deliver a copy of the policy to us if we request it. If you do not obtain insurance, or pay the premiums, we may do so and add what we have paid to the amount you owe us under your Agreement with interest to be paid as provided in the loan agreement. At our option, the insurance proceeds may be applied to the balance of the loan, whether or not due, or to the rebuilding of the Property.

(6) Keep the Property covered by flood insurance if it is located in a specially designated flood hazard zone.

(D) **Hazardous Substances.** You shall not cause or permit the presence, use, disposal or release of any hazardous substances on or in the Property. You shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any environmental law. You shall promptly give us written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property or release of any hazardous substance on the Property. If you are notified by any governmental or regulatory authority that any removal or other remediation of any hazardous substance affecting the Property is necessary, you shall promptly take all necessary remedial actions in accordance with applicable environmental laws.

(E) **Default.** If you do not keep the promises you made in this Mortgage or in any prior mortgage or you fail to meet the terms of your Agreement, you will be in default. If you are in default, we may use any of the rights or remedies stated in your Agreement including, but not limited to, those stated in the default, remedies on default, and/or reducing the credit limit paragraphs or as otherwise provided by applicable law. If we accelerate your outstanding

balance and demand payment in full, you give us the power and authority to sell the property according to procedures allowed by law, including foreclosure by advertisement. The proceeds of any sale will be applied first to any costs and expenses of the sale, including the costs of any environmental investigation or remediation paid for by us, then to reasonable attorney's fees and then to the amount you owe us under your Agreement. After default, you agree to pay all of our fees incurred in preparing for or filing a foreclosure complaint, including attorney's fees, receiver's fees and court costs and all other costs of collection.

(F) **Due on Sale.** If you sell or transfer all or any part of the Property or any interest in the Property without our prior written consent, the entire balance of what you owe us under your Agreement is due immediately.

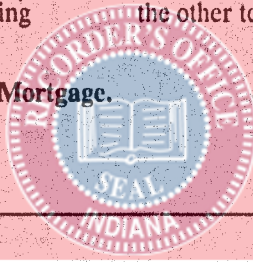
(G) **Eminent Domain.** Notwithstanding any taking under the power of eminent domain, you shall continue to pay the debt in accordance with the terms of the Agreement until any award or payment shall have been actually received by you. By signing this Mortgage, you assign the entire proceeds of any award or payment and any interest to us.

(H) **Other Terms.** We do not give up any of our rights by delaying or failing to exercise them at any time. Our rights under the Agreement and this Mortgage are cumulative. You will allow us to inspect the Property on reasonable notice. This shall include the right to perform any environmental investigation that we deem necessary and to perform any environmental remediation required under environmental law. Any investigation or remediation will be conducted solely for our benefit and to protect our interests. If any term of this Mortgage is found to be illegal or unenforceable, the other terms will still be in effect.

By Signing Below, You Agree to All the Terms of This Mortgage.

X Michael C Olson  
Borrower: MICHAEL C OLSON

X Liliana C Olson  
Borrower: LILIANA C OLSON



STATE OF <sup>ILLINOIS</sup> INDIANA )  
COUNTY OF <sup>KANE</sup> KANE )

I, Wendy Marie Cahill, a notary public in and for the above county and state, certify that MICHAEL C. OLSON AND LILIANA C. MORFIN N/K/A LILIANA C. OLSON, AS JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP

personally known to me to be the same person whose name is (or are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the instrument as his/her/their free and voluntary act for the use and purposes therein set forth.



Subscribed and sworn to before me this 1<sup>st</sup> day of October, 99  
X Wendy Marie Cahill  
Notary Public, Printed WENDY MARIE CAHILL  
My County of Residence KANE

Drafted by:  
PAULETTE R. FORD  
Mail Suite 2028  
Chicago, IL 60670-2028

