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STATE OF INDIANA
LAKE COUNTY
FILED

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MONROE CENTER
RECORDER

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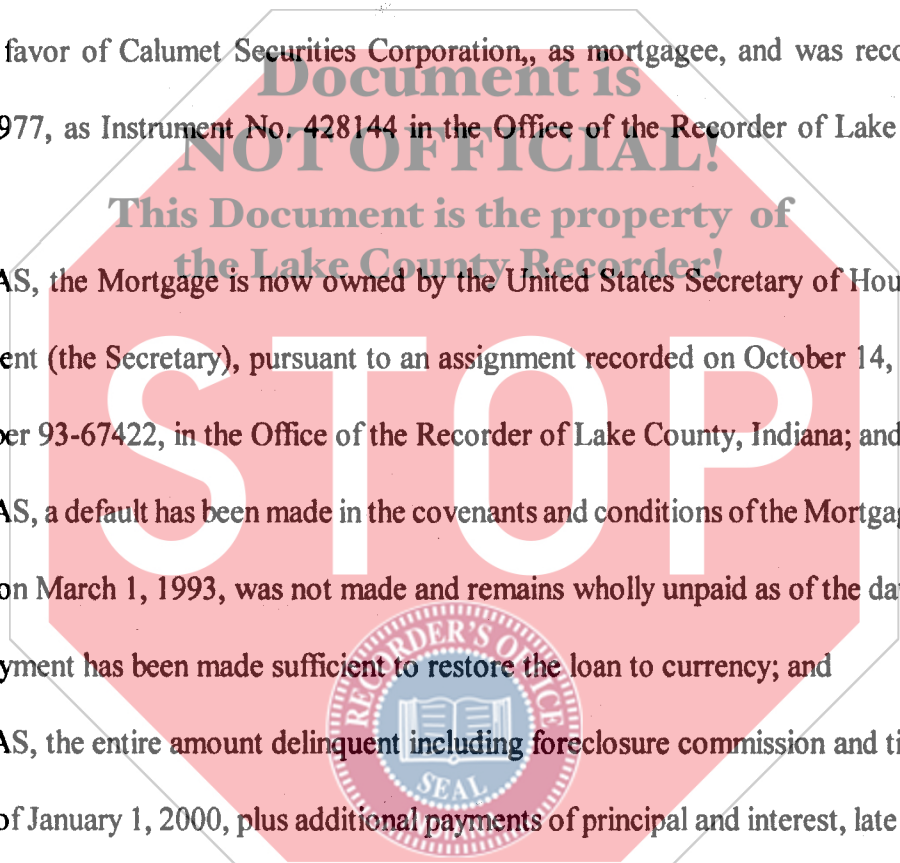
NOTICE OF DEFAULT AND FORECLOSURE SALE

WHEREAS, on September 9, 1977, a certain Mortgage was executed by Vernon Jackson, as mortgagor in favor of Calumet Securities Corporation, as mortgagee, and was recorded on September 12, 1977, as Instrument No. 428144 in the Office of the Recorder of Lake County, Indiana; and

WHEREAS, the Mortgage is now owned by the United States Secretary of Housing and Urban Development (the Secretary), pursuant to an assignment recorded on October 14, 1993, as Instrument Number 93-67422, in the Office of the Recorder of Lake County, Indiana; and

WHEREAS, a default has been made in the covenants and conditions of the Mortgage in that the payment due on March 1, 1993, was not made and remains wholly unpaid as of the date of this notice, and no payment has been made sufficient to restore the loan to currency; and

WHEREAS, the entire amount delinquent including foreclosure commission and title work is \$25,738.28 as of January 1, 2000, plus additional payments of principal and interest, late charges, foreclosure costs, advances for taxes, liens, assessments, maintenance and any other costs which the Secretary must pay to preserve the real estate described herein and the Secretary's interests and rights therein, accruing thereafter to the date of sale; and



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WHEREAS, by virtue of this default, the Secretary has declared the entire amount of the indebtedness secured by the Mortgage to be immediately due and payable;

NOW, THEREFORE, pursuant to powers vested in me by the Single Family Mortgage Foreclosure Act of 1994, 12 U.S.C. 3751 et seq., by 24 CFR Part 27, and by the Secretary's designation of me as Foreclosure Commissioner, recorded on May 17, 1996 in the Office of the Recorder of Marion County, Indiana as Instrument No. 96-0066243, notice is hereby given that on April 21, 2000 at 9:00 a.m. local time in the hallway outside the office of Civil Division of the Lake County Sheriff's office in the Lake County Government Complex at 2293 North Main Street, Crown Point, IN 46307, all real and personal property which is secured by said mortgage and which is at or used in connection with the following described premises located at 611 West 43rd Place, Gary, IN 46208, will be sold at public auction to the highest bidder:

LOT 14 IN OCTAVE GENEREAUX'S ADDITION TO GARY, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 10, PAGE 31, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.
Commonly known as: 611 W. 43rd Place, Gary, IN 46408.

This is a new sale date due to adjournment of the sale originally set for March 22, 2000, at 9:00 a.m.

The Secretary of Housing and Urban Development may bid up to an amount equal to the total indebtedness. The total indebtedness including foreclosure commission and title work is \$25,931.51 as of January 1, 2000 plus interest thereafter at the rate of \$3.4441 per day, plus foreclosure costs, advances for taxes, liens, assessments, maintenance and any other costs which the Secretary must pay to preserve the real estate described herein and the Secretary's interests and rights therein, to the date of sale.

There will be no proration of taxes, rents or other income or liabilities, except that the purchaser will pay, at or before closing, his pro rata share of any real estate taxes that have been paid on the project by the Secretary to the date of the foreclosure sale.

When making their bid, all bidders except the Secretary must submit a deposit totaling 10% of the Secretary's bid in the form of a certified check or cashier's check made out to the Secretary of HUD. Prospective bidders may contact the foreclosure commissioner prior to the sale to determine the exact amount of the Secretary's bid. Each oral bid need not be accompanied by a deposit. If the successful bid is oral, a deposit of 10% of the Secretary's bid must be presented before the bidding is closed. The deposit is non-refundable. The remainder of the purchase price must be delivered within 30 days of the sale or at such other time as the Secretary may determine for good cause shown, time being of the essence. This amount, like the bid deposits, must be delivered in the form of a certified or cashier's check. If the Secretary is the high bidder, he need not pay the bid amount in cash. The successful bidder will pay all conveyancing fees, all real estate and other taxes that are due on or after the date of closing and all other costs associated with the transfer of title. At the conclusion of the sale, the deposits of the unsuccessful bidders will be returned to them.

The Secretary may grant an extension of time within which to close. All extensions will be for 30 days, and a fee will be charged in the amount of 1.5% of the unpaid balance of the purchase price or HUD's holding costs, whichever is greater. The extension fee shall be paid in the form of a certified or cashier's check made payable to the Secretary of Housing and Urban Development. If the high bidder closes the sale prior to the expiration of any extension period, the unused portion of the extension fee shall be applied toward the amount due at closing.

If the high bidder is unable to close the sale within the required period, or within any extensions of time granted by the Secretary, the high bidder may be required to forfeit the cash deposit or, at the election of the Foreclosure Commissioner after consultation with the HUD Field Office Representative, will be liable to HUD for any costs incurred as a result of such failure. The Commissioner may, at the direction of the HUD Field Office Representative, offer the property to the second highest bidder for an amount equal to the highest price offered by that bidder.

There is no right of redemption, or right of possession based upon a right of redemption, in the mortgagor or others subsequent to a foreclosure completed pursuant to the Act. Therefore, the Foreclosure Commissioner will issue a Deed to the purchaser(s) upon receipt of the entire purchase price in accordance with the terms of the sale as provided herein. HUD does not guarantee that the property will be vacant.

The deed to the purchaser shall be without warranty or covenants of any kind to the grantee. The deed will only convey such right title and interest in the above property held by the grantor, the Secretary of Housing and Urban Development or any other party claiming by, through or under them on the date the mortgage referred to above was recorded and any interest acquired by any of them until the date of the foreclosure sale.

The sale pursuant to this Notice and the deed to the purchaser shall be subject to the interests of any persons or entities having any lien, encumbrance, or ownership in the above property which are not extinguished by the sale due to lack of notice of such sale or for any other reason whether or not such lack of being extinguished was the fault of Grantor or the Secretary of Housing and Urban Development, and the purchaser shall have no legal recourse against Grantor or the Secretary of

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Housing and Urban Development because any such interests, liens or encumbrances are not extinguished by the sale.

Dated: March 22, 2000

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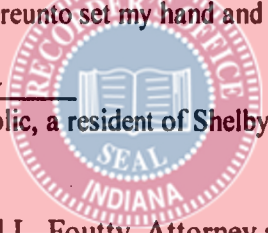
David L. Foutty

This Document is the property of the Lake County Recorder
David L. Foutty
FORECLOSURE COMMISSIONER
155 E. Market Street #605
Indianapolis, IN 46204

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

On the 22nd day of March, 2000, personally appeared David L. Foutty, in the capacity of Foreclosure Commissioner, and acknowledged the execution of the foregoing instrument.
IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Signature: *Cheryl D. Canada*
Printed: Cheryl D. Canada Notary Public, a resident of Shelby County, Indiana.
My Commission Expires: 07/26/2006



This instrument prepared by David L. Foutty, Attorney at Law. (317) 632-9555

David L. Foutty is a debt collector. This is an attempt to collect a debt, and any information obtained may be used for that purpose.