

2000-058010

MORTGAGE

THIS MORTGAGE is made this Second
day of May 18 2000, Between

the Mortgagor(s) CARLTON VAULX AND EMERSON
HALL AND LOUISE HALL AND DAKOTA INVESTMENTS

(herein "Borrower"), and the Mortgagee,
CRAFTER CORPORATION

a corporation organized and existing under the laws of
Indiana, licensed to do business in Illinois

whose address is 1252 West 127th Street
CALUMET PARK, ILLINOIS 60827 (herein "Lender")

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2000 AUG 14 AM 9:38
NOTES BY CATER
CORPORATION

WHEREAS, Borrower, is indebted to Lender in the
principal sum of U.S. \$ 20,700.00
which indebtedness is evidenced by Borrower's contract dated
MAY 2, 2000 and extensions and
renewals thereof (herein "Note"), providing for monthly
installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on August 15, 2010

TO SECURE to Lender the repayment of the indebtedness evidenced by the Contract, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained. Borrower does hereby mortgage, grant and convey to Lender the following described property located in the
County of LAKE, State of INDIANA

Lot 4, except the South 10 feet thereof, in Block 1 in Winters-Powers Addition in the City of Gary, as per plat thereof, recorded in Plat Book 34, Page 61, in the Office of the Recorder of Lake County, Indiana.

which has the address of (herein "Property Address") 3525 WEST 15th AVENUE
GARY, INDIANA 46404
Parcel Index Number: 47-465-4

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and indebtedness evidenced by the Note and late charges as provided in the Note.

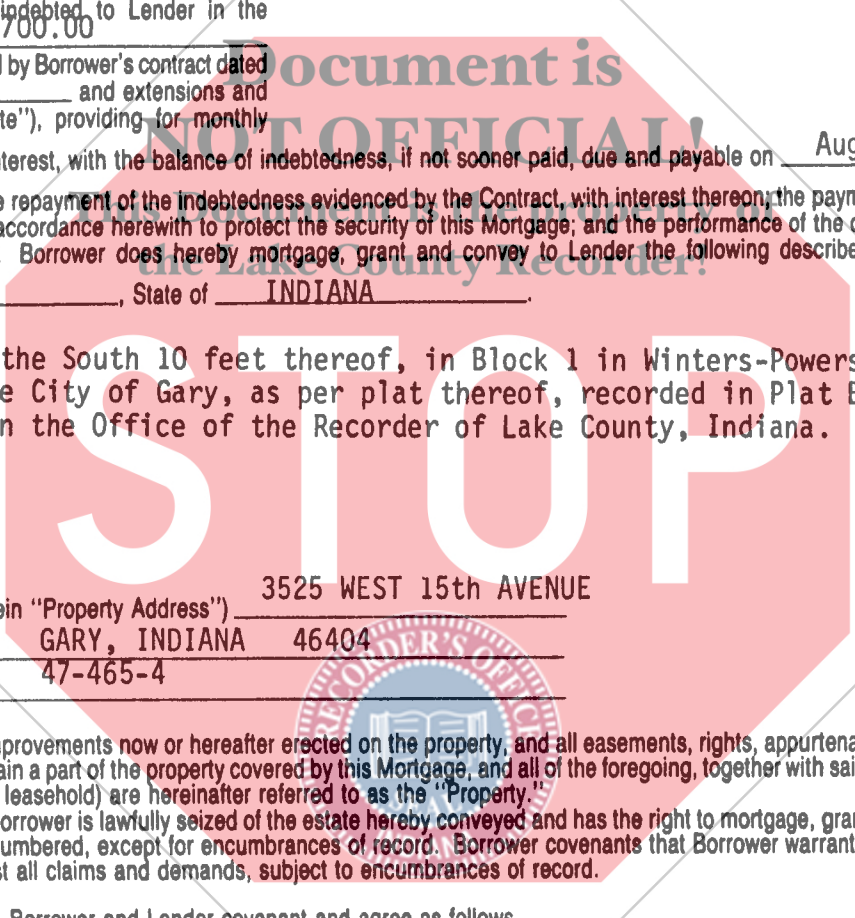
2. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property of its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

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