

(B)

Hold For

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

THE COUNTY OF LAKE COUNTY TRUST COMPANY
7000 N. W. HWY SUITE 2000 069933
MERRILLVILLE, IN 46410

2000 SEP 26 AM 9:18

MORRIS W. CARTER
RECORDER

LOAN NO.

Space Above This Line For Recording Data

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 7TH, 2000, The
Mortgagor is CAL SPENCER ("Borrower")

This Security Instrument is given to PALO VERDE TRADING COMPANY
which is organized and existing under the laws of ARIZONA, and whose address is

P.O BOX 14387 SCOTTSDALE, ARIZONA 85267-4387 ("Lender")

Borrower owes Lender the principal sum of

Sixteen Thousand Two Hundred Dollars (U.S. \$16,200.00)

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. This Security Instrument secures to Lender; (a) the repayment of the debt evidenced by the Note, with interest, 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; and (c) the performance of Borrower's covenants and agreements under this Security instrument and the Note. For this purpose, Borrower does hereby Mortgage, grant and convey to Lender the following described property located in LAKE County, Indiana:

LOT 24, BLOCK 5, GLEN L. RYAN'S 2ND SUBDIVISION, CITY OF GARY, AS SHOWN IN PLAT BOOK 30, PAGE 24, LAKE COUNTY, INDIANA.

Which has the address of 4568 6TH PLACE, GARY, INDIANA
("Property Address") (Street) (City) (Zip code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property, All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby

2082

1300
✓ 5220

BORROWER COVENANTS that Borrower is lawfully seised 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record

**INDIANA-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT
ISC/CMDTIN/049/3015 (9-90)-L**

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24. **Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [Specify]
- Condominium Rider
- Planned Unit Development Ride
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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:

Cal Spencer 8-16-00 (Seal)
 CAL SPENCER Borrower

Social Security Number 313-68-9096

(Seal)
 Borrower

Social Security Number 313-68-9096

STATE OF INDIANA,

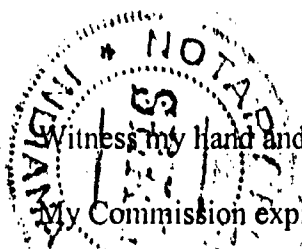


County ss:

On this 16th day of Aug., 2000, before me, the undersigned, a Notary Public in and for said County, personally appeared

Cal Spencer

, and acknowledged the execution of the foregoing instrument.



Witness my hand and

My Commission expires: 1-26-08

This instrument was prepared by:

Janice L. Madley
 Janice L. Madley Notary Public
 Res. of Lake Co, IN