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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2003 107492

2003 OCT -7 11:07

MORRIS W. CARTER
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MORTGAGE

421725

15884695

IF BOX IS CHECKED, THIS MORTGAGE SECURES FUTURE ADVANCES.

THIS MORTGAGE is made on this 24TH day of SEPTEMBER, 2003, between the Mortgagor,
ERIC O'CONNOR, NOT STATED

(herein "Borrower"), and Mortgagee BENEFICIAL INDIANA INC. D/B/A BENEFICIAL MORTGAGE CO.,
a corporation organized and existing under the laws of DELAWARE whose address is
238 W LINCOLN HWY, SCHERERVILLE, IN 46375
(herein "Lender").

The following paragraph preceded by a checked box is applicable.

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ 10,203.73,
evidenced by Borrower's Loan Agreement dated SEPTEMBER 24, 2003 and any extentions or renewals thereof
(including those pursuant to any Renegotiable Rate Agreement) (herein "Note"), providing for monthly installments
of principal and interest, including any adjustments to the amount of payments or the contract rate if that rate is
variable, with the balance of the indebtedness, if not sooner paid, due and payable on SEPTEMBER 24, 2013 ;

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ _____, or so much thereof
as may be advanced pursuant to Borrower's Revolving Loan Agreement dated _____ and
extensions and renewals thereof (herein "Note"), providing for monthly installments, and interest at the rate and
under the terms specified in the Note, including any adjustments in the interest rate if that rate is variable, and
providing for a credit limit stated in the principal sum above and an initial advance of \$ _____ ;

TO SECURE to Lender the repayment of (1) the indebtedness evidenced by the Note, with interest thereon,
including any increases if the contract rate is variable; (2) future advances under any Revolving Loan Agreement; (3)
the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this
Mortgage; and (4) the performance of the covenants and agreements of Borrower herein contained, Borrower does
hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property of
located in the County of LAKE State of Indiana:

THE FOLLOWING DESCRIBED REAL ESTATE IN LAKE COUNTY, INDIANA,
TO-WIT:

LOTS NUMBERED 38-42, BLOCK 3AS SHOWN ON THE RECORDED PLAT OF
GARY ON THE HILL RECORDED IN PLAT BOOK 7, PAGE 63 IN THE
OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

SUBJECT TO:

1. ALL EASEMENTS, COVENANTS, ASSESSMENTS AND RESTRICTIONS
NOW OF RECORD.

08-28-03 MTG
CONTINUED ON EXHIBIT A-LEGAL DESCRIPTION

IN0012A1



*03619292EL97MTG8000IN0012A10**OCONNOR

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ORIGINAL

02089124
1900
AB

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the contract rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower and all other parties who are or hereafter become secondarily liable shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest and such other parties secondarily liable. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. The applicable law contained in the Note shall control. Where no applicable law is contained therein, the state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs," "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage, if requested, at the time of execution or after recordation hereof.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.



16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, (c) the grant of any lease containing an option to purchase, Borrower shall cause to be submitted in form required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender does not agree to such sale or transfer, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sum declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in the Note or this Mortgage, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of foreclosure proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable documentary evidence, abstracts and title reports, if Borrower has breached any covenant or agreement of Borrower in the Note or this Mortgage prior to the filing of such foreclosure proceeding.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage, which would be then due under this Mortgage and the Note had no acceleration of the sums by this Mortgage and the Note had no acceleration of any other covenants or agreements of Borrower contained in this Mortgage; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof, or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay all costs of recordation, if any.

21. Waiver of Valuation and Appraisal. Borrower hereby waives all right of valuation and appraisal.

22. Redemption. Borrower, to the extent allowed by law, hereby waives all and all rights of redemption in the event of foreclosure of this Mortgage.

23. Arbitration Rider to Note. The Arbitration Rider attached to and made a part of the Note is hereby incorporated by reference and made a part of this Mortgage.

the Property or an interest therein, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, (c) the grant of any lease containing an option to purchase, Borrower shall cause to be submitted in form required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

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23. Arbitration Rider to Note. The Arbitration Rider attached to and made a part of the Note is hereby incorporated by reference and made a part of this Mortgage.

(THIS SPACE INTENTIONALLY LEFT BLANK)



REQUEST FOR NOTICE OF DEFAULT
AND FORECLOSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

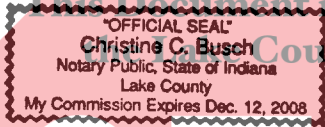
Eric O'Connor
Eric O'Connor

(SEAL)
Borrower
(SEAL)
Borrower

STATE OF INDIANA, Lake County ss:

On this 24th day of September, 20 03, before me, the undersigned, a Notary Public in and for said County, personally appeared Eric O'Connor and acknowledged the execution of the foregoing instrument.

My Commission expires:



Christine C. Busch
Notary Public

STATE OF INDIANA, County ss:

On this _____ day of _____, 20 _____, before me, the undersigned, a Notary Public in and for said County, personally appeared _____ and acknowledged the execution of the foregoing instrument.

My Commission expires:



Notary Public

This instrument was prepared by:

Sharon Barnett

(Name)

238 W. Lincoln Hwy., Schererville, IN 46375

(Address)

(Space Below This Line Reserved For Lender and Recorder)



EXHIBIT A (PAGE 1)

2. ALL REAL ESTATE TAXES CURRENTLY DUE AND PAYABLE AND ALL
SUBSEQUENT REAL ESTATE TAXES WHICH BECOME DUE AND
PAYABLE. TAX MAP OR PARCEL ID NO.: 27-17-0173-0038 ,TAX
MAP OR PARCEL ID NO.: 27-17-0173-0039 ,TAX MAP OR PARCEL ID
NO.: 27-17-0173-0040 ,TAX MAP OR PARCEL ID NO.:
27-17-0173-0041 ,TAX MAP OR PARCEL ID NO.: 27-17-0173-042



U15884695-01IN06

MORTGAGE
REF# D03-574276
US Recordings



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