

6

2006 067033

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2006 AUG -2 PM 12:42

MICHELLE J. TOWN
RECORDER

Recording Requested by &
When Recorded Return To:
US Recordings, Inc.
2925 Country Drive Ste 201
St. Paul, MN 55117

→

32602425

FACT 1006-087494LAW

T006-087494
(Recrow/Closing #)

00013881100406006
(Doc ID #)

MORTGAGE
(Line of Credit)

MIN 1001337-0001485913-9

THIS MORTGAGE, dated JUNE 21, 2006, is between
RICHARD C MITCHELL

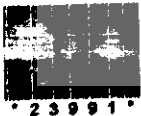
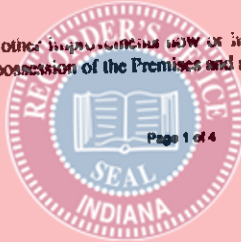
residing at
8650 PATTERSON ST, SAINT JOHN, IN 46373-9759
the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "we," "our," or "us" and MORTGAGE
ELECTRONIC REGISTRATION SYSTEMS, INC., ("MERS") a Delaware corporation, with an address of P.O. Box 2026, Flint,
MI 48501-2026, tel. (888) 679-MERS acting solely as nominee for
Countrywide Bank, N.A.
("Lender" or "you") and its successors and assigns. MERS is the "Mortgagee" under this Mortgage.

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage, grant and convey to
MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS,
the premises located at: 8650 PATTERSON ST, SAINT JOHN
LAKELAND, INDIANA 46373-9759 (the "Premises").
LAKELAND County SAINT JOHN Municipality
ZIP

and further described as:
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

The Premises includes all buildings and other improvements now or in the future on the Premises and all rights and interests
which derive from our ownership, use or possession of the Premises and all appurtenances thereto.

• MERS HELOC - IN MORTGAGE
2E001-IN (0408)(d)



Rem

of 0393529
2E 13

WE UNDERSTAND and agree that MERS is a separate corporation acting solely as nominee for Lender and Lender's successors and assigns, and holds only legal title to the interests granted by us in this Mortgage, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property, and to take any action required of Lender including, but not limited to, releasing or canceling this Mortgage.

LOAN: This Mortgage will secure your loan to us in the principal amount of \$ 75,000.00 or so much thereof as may be advanced and readvanced from time to time to RICHARD C. MITCHELL

the Borrower(s) under the Home Equity Credit Line Agreement And Disclosure Statement (the "Note") dated 06/21/2006, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Note. This Mortgage will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Note, all of our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the Note, and any amounts advanced by you under the terms of the section of this Mortgage entitled "Our Authority To You." Loans under the Note may be made, repaid and remade from time to time in accordance with the terms of the Note and subject to the Credit Limit set forth in the Note.

FUTURE ADVANCES: This Mortgage also secures FUTURE ADVANCES which may be made by LENDER to US up to an additional maximum not to exceed \$ 75,000.00

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage the Premises to you.

OUR IMPORTANT OBLIGATIONS:

(a) TAXES: We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Note because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) MAINTENANCE: We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for minor repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our 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.

(c) INSURANCE: We will keep the building(s) on the Premises insured at all times against loss by fire, flood and any other hazards you may specify. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you upon your request the policies or other proof of the insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims to the extent of your interest under this Mortgage, before we do. The insurance policies must also provide that you be given not less than 30 days' prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Premises, we will immediately notify you in writing and file a proof of loss with the insurer. You may file a proof of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Premises. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Premises or to reduce the amount owing on the Note.

(d) CONDEMNATION: We shall pay you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises or part thereof, or for other purposes in lieu of condemnation, all of which shall be paid to you, subject to the terms of any Prior Mortgage.

(e) SURETY: We shall join with you in signing and filing documents and, at our expense, in doing whatever we may be necessary to perform and maintain the performance of your obligations under this Mortgage. It is agreed that the Lender shall be subrogated to the claims and liens in the premises which would be paid with the proceeds of the Agreement secured hereby.

(f) OUR AUTHORITY TO YOU: If we fail to perform our obligations under this Mortgage, you may, if you choose, perform our obligations and pay such costs and expenses. You will add the amounts you advance to the sums owing on the Note, on which you will charge interest at the interest rate set forth in the Note. If, for example, we fail to honor our promises to maintain insurance in effect, or to pay filing fees, taxes or the costs necessary to keep the Premises in good condition and repair or to perform any of our other agreements with you, you may, if you choose, advance any sums to satisfy any of our agreements with you and charge us interest on such advances at the interest rate set forth in the Note. This Mortgage secures all such advances. Your payments on our behalf will not constitute payment of our promises in this Mortgage. Any replacement insurance that you obtain to cover loss of damages to the Premises may be subject to our liability, owing on the Note plus the amount of any Prior Mortgages.

Rem

(b) PRIOR MORTGAGE: If the provisions of this paragraph are completed, this Mortgage is subject and subordinate to a prior mortgage dated 10/01/2004 and given by us to COUNTRYWIDE HOME LOANS

as mortgage, in the original amount of \$ 217,600.00 (the "Prior Mortgage"). We shall not increase, amend or modify the Prior Mortgage without your prior written consent and shall upon receipt of any written notice from the holder of the Prior Mortgage promptly deliver a copy of such notice to you. We shall pay and perform all of our obligations under the Prior Mortgage as and when required under the Prior Mortgage.

(h) HAZARDOUS SUBSTANCES: We shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Premises. We shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection.

(i) SALES OF PREMISES: We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the Premises, in whole or in part, or permit any lien or claim against the Premises without your prior written consent.

(j) INSPECTION: We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Note and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Note and this Mortgage without losing your rights in the Premises.

DEFAULT: Except as may be permitted by applicable law, and subject to any advance notice and cure period if required by applicable law, if any event or condition of default as described in the Note occurs, you may foreclose upon this Mortgage. This means that you may arrange for the Premises to be sold, as provided by law, in order to pay off what we owe on the Note and other mortgages if the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference and you may seek to collect from us in accordance with applicable law. In addition, you may, in accordance with applicable law, pay or cause to be paid the principal of the Note, any interest due, and any other amounts, including our reasonable attorneys' fees and costs, and (iv) legal, court and charge fees. We agree that the interest rate set forth in the Note and this Mortgage shall be a variable rate, as determined by a judgment and foreclosure, subject to the provisions of applicable state law. In addition, you may be entitled to collect all reasonable fees and costs actually incurred by you in proceeding to foreclose, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

ASSIGNMENT OF RENTS, APPOINTMENT OF RECEIVER: As additional security, we assign to you the rents of the Premises and a power of appointment of a receiver of the Premises to collect, receive, and disburse of and manage the Premises and collect the rents of the Premises including those past due.

Waiver of Remedies: We hereby waive the benefit of any present or future laws providing for any of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

Termination: This Mortgage shall terminate upon the date that you have paid in full the principal amount of the Note, including any interest, fees and costs, and the provisions of this Mortgage shall terminate. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign the Note or any amounts owing to you under the Note and this mortgage, and provided any obligation to make further advances under the Note has terminated, this Mortgage and your rights in the Premises shall end.

Notice: We shall give you notice of any default under this Mortgage by sending you a copy of the notice by registered mail, return receipt requested, to your address at the address appearing in your records or as most recent address for the party designated by Article 30 of the Note as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at

For MERS:
P.O. Box 2026, Flint, MI 48501-2026
For Lender:
1199 North Fairfax St. Ste. 500, Alexandria, VA 22314
or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

Further Advances: We shall, at your request, make further advances under the Note and this mortgage, provided you agree to make further advances under the Note and this mortgage, provided you agree to make further advances under the Note and this mortgage, provided you agree to make further advances under the Note and this mortgage, provided you agree to make further advances under the Note and this mortgage.

Ken

BEFORE YOU CAN WAIVE OR DELAY ENFORCING ANY OF YOUR RIGHTS UNDER THIS MORTGAGE WITHOUT LOSING THEM. ANY WAIVER BY YOU OF ANY PROVISIONS OF THIS MORTGAGE WILL NOT BE A WAIVER OF THAT OR ANY OTHER PROVISION ON ANY OTHER OCCASION.

THIS MORTGAGE HAS BEEN SIGNED BY EACH OF US ON THE DATE FIRST ABOVE WRITTEN.

Richard C. Mitchell

Mortgagor: RICHARD C. MITCHELL

Mortgagor:

Mortgagor:

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

STATE OF INDIANA, LAKE County in:

On this _____ day of _____, 2001, _____, Notary Public

_____ of the County of _____, State of Indiana, do hereby certify that the foregoing instrument is a true and correct copy of the original of the foregoing instrument.

WITNESS my hand and official seal.

[Signature]

This instrument was prepared by:
JAMES BOOTH
 Countrywide Bank, N.A.


RECORDER'S OFFICE
 SEAL
 INDIANA

Notary Public Seal
 State of Indiana
ROBERT E. GREEN II
 City of Indianapolis - Madison
 Commission Expires 3-22-07

© RECORD HELD BY INSTRUMENT
 2E001-W (04/08)
 Page 4 of 4

Recy

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law.



Lee Ann Magness, Agent
National Real Estate Information Services (NREIS)



EXHIBIT A

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

LOT 10 IN MCCONNELL'S CORNER ADDITION TO THE TOWN OF ST. JOHN, INDIANA AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 63, PAGE 1, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

NOT OFFICIAL!

This Document is the property of
Lake County Recorder
THE UNDERSIGNED PERSONS EXECUTING THIS DEED ONE BEHALF OF GRANTOR REPRESENT AND CERTIFY THAT THEY ARE DULY ELECTED OFFICERS OF GRANTOR AND HAVE BEEN FULLY EMPOWERED, BY PROPERLY RESOLUTION OF THE BOARD OF DIRECTORS OF GRANTOR, TO EXECUTE AND DELIVER THIS DEED. THAT GRANTOR HAS FULL CORPORATE CAPACITY TO CONVEY THE REAL ESTATE DESCRIBED HEREIN, AND THAT ALL NECESSARY CORPORATE CAPACITY TO CONVEY THE REAL ESTATE DESCRIBED HEREIN, AND THAT ALL NECESSARY CORPORATE REQUIREMENTS FOR THE MAKING OF SUCH CONVEYANCE HAVE BEEN SATISFIED.

ADDRESS: 6650 PATTERSON STREET; SAINT JOHN, IN 46373 TAX
MAP OR PARCEL ID NO.: 22-12-104-10

U32602425-01NP06

MORTGAGE
LDANS 1686-897434
IS Recordings

