

3

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2006 075117

2006 AUG 28 AM 9:42

MICHAEL A. BROWN
RECORDER

**INDIANA REAL ESTATE MORTGAGE
REVOLVING LINE OF CREDIT**

THIS INDENTURE WITNESSETH, that DENISE F. PHIPPS, hereinafter referred to as Mortgagors, of LAKE County, State of IN, Mortgage and warrant to Wells Fargo Financial Bank, hereinafter referred to as Mortgagee, the following described real estate in LAKE County, State of IN, to wit:
The description of the property is on a separate form attached to this Mortgage/Deed of Trust, which description is part of the Mortgage/Deed of Trust.

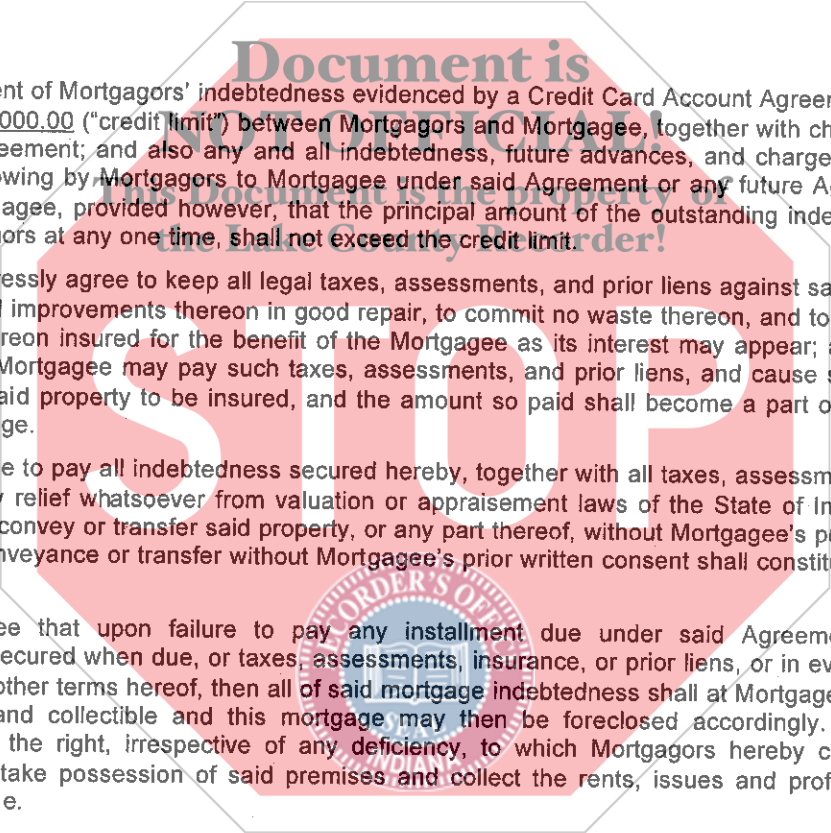
to secure the repayment of Mortgagors' indebtedness evidenced by a Credit Card Account Agreement ("Agreement") in the amount of \$ 20,000.00 ("credit limit") between Mortgagors and Mortgagee, together with charges according to the terms of said Agreement; and also any and all indebtedness, future advances, and charges now or hereafter owing or to become owing by Mortgagors to Mortgagee under said Agreement or any future Agreement between Mortgagors and Mortgagee, provided however, that the principal amount of the outstanding indebtedness owing to Mortgagee by Mortgagors at any one time, shall not exceed the credit limit.

Mortgagors expressly agree to keep all legal taxes, assessments, and prior liens against said property paid, to keep the buildings and improvements thereon in good repair, to commit no waste thereon, and to keep the buildings and improvements thereon insured for the benefit of the Mortgagee as its interest may appear; and upon failure of Mortgagors to do so, Mortgagee may pay such taxes, assessments, and prior liens, and cause said property to be repaired, and cause said property to be insured, and the amount so paid shall become a part of the indebtedness secured by this mortgage.

Mortgagors agree to pay all indebtedness secured hereby, together with all taxes, assessments, charges, and insurance, without any relief whatsoever from valuation or appraisal laws of the State of Indiana. Mortgagors also agree not to sell, convey or transfer said property, or any part thereof, without Mortgagee's prior written consent and any such sale, conveyance or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof.

Mortgagors agree that upon failure to pay any installment due under said Agreement, or any other indebtedness hereby secured when due, or taxes, assessments, insurance, or prior liens, or in event of default in or violation of any of the other terms hereof, then all of said mortgage indebtedness shall at Mortgagee's option, without notice, become due and collectible and this mortgage may then be foreclosed accordingly. Upon foreclosure Mortgagee shall have the right, irrespective of any deficiency, to which Mortgagors hereby consent, to have a receiver appointed to take possession of said premises and collect the rents, issues and profits thereof for the benefit of the Mortgagee.

The covenants contained herein shall bind and inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used the singular number shall be construed to include the plural, the plural the singular, and the use of any gender shall include all genders.



18⁰⁰
CK 0488-36759
20

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands this 17 day of JULY, 2006

Sign here *Denise Phipps*
Type name as signed: DENISE F. PHIPPS

Sign here _____
Type name as signed: _____

Sign here _____
Type name as signed: _____

Sign here _____
Type name as signed: _____

State Of INDIANA)
County Of LAKE) ss.

Before me, the undersigned, a Notary Public in and for said County, this 17 day of JULY, 2006, came DENISE F. PHIPPS, and acknowledged the execution of the foregoing Mortgage.

Witness my hand and official seal.

Type name as signed: _____

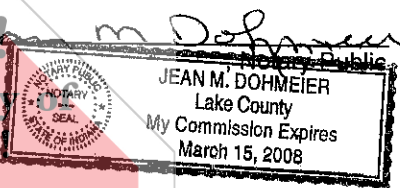
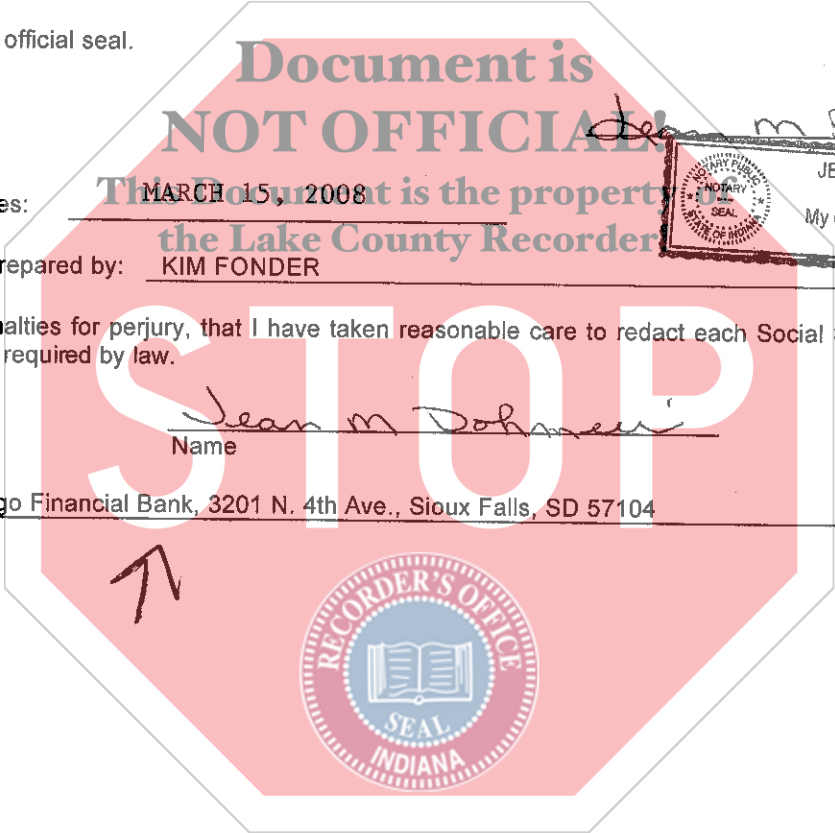
My Commission Expires: MARCH 15, 2008

This instrument was prepared by: KIM FONDER

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.

Jean M Dohmeier
Name

Return to: Wells Fargo Financial Bank, 3201 N. 4th Ave., Sioux Falls, SD 57104



Mortgage/Deed of Trust Addendum

Addendum for legal description of mortgage/deed of trust dated, JULY 17, 2006, DENISE F. PHIPPS, mortgagor(s):

Legal description:

EXHIBIT "A"

The land referred to in this policy is situated in the STATE OF INDIANA, COUNTY OF LAKE, and described as follows:

PARCEL 19:

THAT PART OF BLOCK 5 IN PARK PLACE, ADDITION TO THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA, RECORDED DECEMBER 12, 1997, DOCUMENT NUMBER 97062300, IN PLAT BOOK 83, PAGE 82, AND BY PLAT OF CORRECTION DATED MARCH 26, 1998 IN PLAT BOOK 84, PAGE 34, AS DOCUMENT NUMBER 98020433 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, COMMENCING, AT THE NORTHERLY POINT OF CURVE IN BLOCK 5, A CURVED LINE, CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 15.00 FEET AND AN ARC DISTANCE OF 32.64 FEET SAID POINT BEING ON THE NORTH LINE OF BLOCK 5; THENCE NORTH 89 DEGREES 13 MINUTES 30 SECONDS EAST, ON THE LAST DESCRIBED LINE A DISTANCE OF 85.72 FEET TO A POINT, SAID POINT BEING THE NORTHWEST CORNER OF PARCEL 19; THENCE CONTINUING ON THE LAST DESCRIBED LINE A DISTANCE OF 20.00 FEET TO A POINT; THENCE SOUTH 00 DEGREES 46 MINUTES 30 SECONDS EAST A DISTANCE OF 20.06 FEET TO A POINT; THENCE SOUTH 10 DEGREES 14 MINUTES 39 SECONDS EAST A DISTANCE OF 22.49 FEET TO A POINT; THENCE SOUTH 05 DEGREES 03 MINUTES 16 SECONDS EAST A DISTANCE OF 48.43 FEET TO A POINT; SAID POINT BEING THE SOUTH LINE OF SAID BLOCK 5; THENCE SOUTH 84 DEGREES 56 MINUTES 44 SECONDS WEST ON SAID SOUTH LINE OF BLOCK 5 A DISTANCE OF 20.00 FEET; THENCE NORTH 05 DEGREES 03 MINUTES 16 SECONDS WEST A DISTANCE OF 48.44 FEET TO A POINT; THENCE NORTH 09 DEGREES 47 MINUTES 27 SECONDS WEST A DISTANCE OF 23.97 FEET TO A POINT; THENCE NORTH 00 DEGREES 46 MINUTES 30 SECONDS WEST A DISTANCE OF 20.06 FEET TO THE POINT OF BEGINNING.

This Document is the property of
the Lake County Recorder!

APN: 16-27-0637-0126

STOP

LIMITATION OF LIABILITY

THIS REPORT CONTAINS INFORMATION OBTAINED FROM PUBLIC RECORDS IN THE COUNTY WHERE THE LAND IS LOCATED WHICH GIVES NOTICE OF MATTERS RELATING TO SAID LAND. EASEMENTS, RIGHTS OF WAY AND COVENANTS, CONDITIONS AND RESTRICTIONS ARE NOT REPORTED. THIS REPORT IS NOT INTENDED TO BE, NOR SHOULD IT BE RELIED UPON AS A LEGAL OPINION OF TITLE OR ANY FORM OF TITLE INSURANCE. THE SOLE LIABILITY ASSUMED BY FIRST AMERICAN TITLE INSURANCE COMPANY, LENDERS ADVANTAGE DIVISION, FOR THE INFORMATION CONTAINED WITHIN THE REPORT IS THE FEE THE CUSTOMER PAID FOR THE REPORT. ALL OTHER LIABILITY IS EXPRESSLY DISCLAIMED, INCLUDING LIABILITY IN CONTRACT, TORT OR DUE TO NEGLIGENCE IN THE PRODUCTION OF THIS REPORT.