

6

2007 095981

2007-09-17 10:47

LAKE COUNTY RECORDER

Return To:
MAINSOURCE BANK
GREENTH OFFICE BLDG
BROAD STREET
GREENSBORO, IN 46318



----- Form M-100 (Rev. 11/01) ----- State of Indiana "Title Line For Recording Only" -----

LAKE COUNTY RECORDER
(Public Trustee - Indiana License)

1. **DATE AND PARTIES** The date of this Mortgage (Security Instrument) is 11/26/2007. The parties and their addresses are:

MORTGAGOR: ERIC J. SCHEFFEL, FREDERICK J. SCHEFFEL, JENNIFER J. SCHEFFEL AND WIFE
615 W OAK ST
GREENSBORO, IN 46318

If checked, refer to the attached Addendum incorporated herein for additional Mortgages that signed with this instrument.

LENDER: MAINSOURCE BANK
GREENTH OFFICE BLDG
606 N BROAD STREET
GREENSBORO, IN 46318

2. **CONVEYANCE** The grant and the consideration, the extent and sufficiency of which is acknowledged, and is hereby declared (see attached notes) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, conveys, mortgages and warrants to the lender, including the following property: (SEE ATTACHED EXHIBIT A)

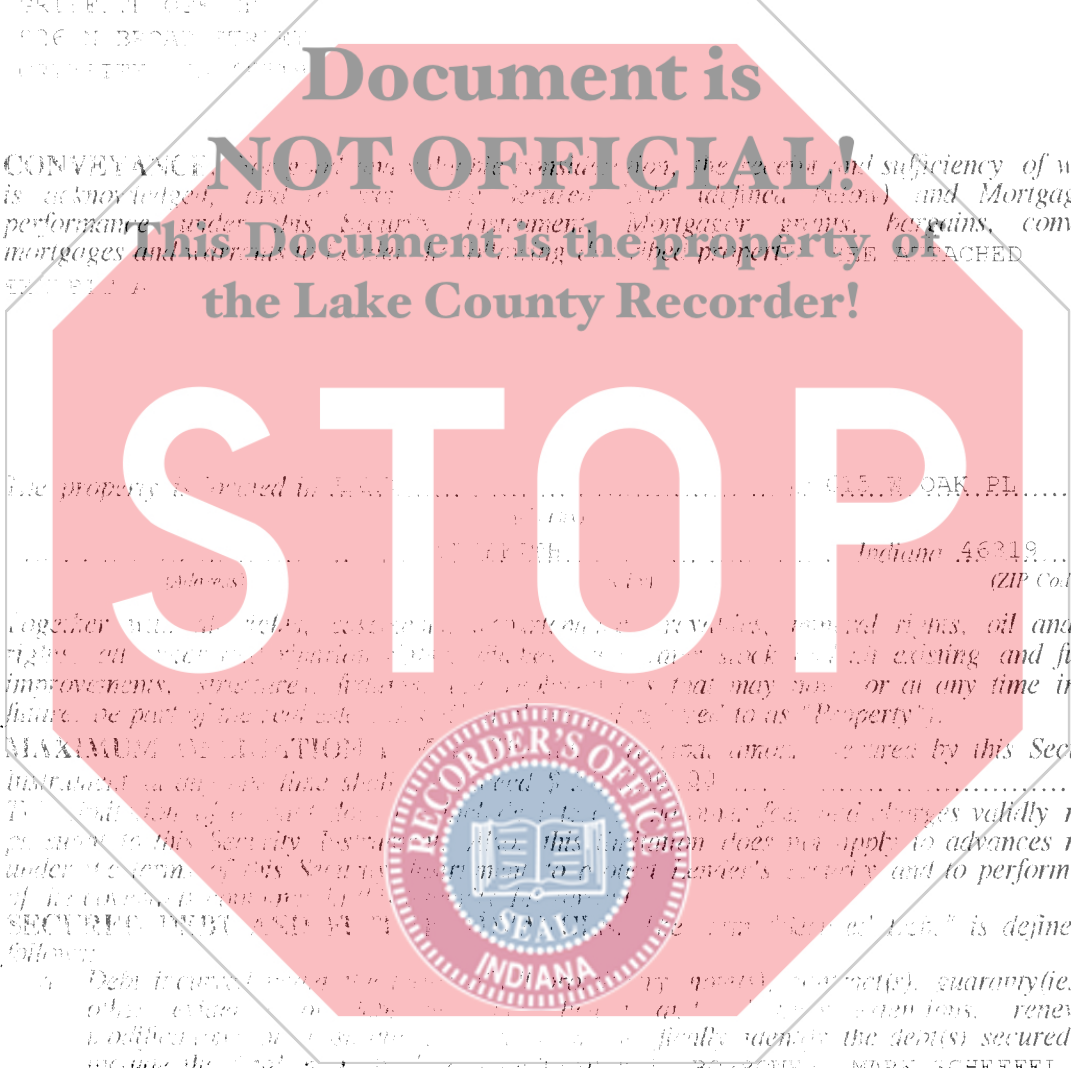
The property is located in Subd. W OAK PL.
..... GREENSBORO, INDIANA 46318
..... (ZIP Code)

together with all other easements, appurtenances, mineral rights, oil and gas rights, and other mineral rights, fixtures, and all stock and all existing and future improvements, structures, fixtures, and appurtenances that may now or at any time in the future, be part of the real estate and all interests therein, to be known as "Property".

3. **MAXIMUM AMOUNT** The maximum amount secured by this Security Instrument is any one time cash advance of \$10,000.00. This limit does not apply to any advances or changes validly made pursuant to this Security Instrument. (Note: this limitation does not apply to advances made under the terms of this Security Instrument to correct Lender's clerical error and to perform any of its covenants and obligations under this Security Instrument.)

4. **SECURED DEBT AND MATURE DATE** INDEBTEDNESS: The term "Secured Debt" is defined as follows:

a. Debt incurred by the mortgagor, jointly or separately, guaranties) or other extension, modification, renewal, or refinancing, renewals, modifications, or extensions, or any other debt(s) secured and include the debt(s) secured by this Security Instrument. BROWNE, MAPS SCHEFFEL AND TRUERS (GREENSBORO, IN) BIRTH DATE: 11/26/2007; INTEREST RATE: 6.99% (MONTHLY); TERM: 11/26/2007



24-DG
109248616

- B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt executed by Mortgagor in favor of Lender after this Security Instrument whether or not this Security Instrument is specifically referenced. If more than one person signs this Security Instrument, each Mortgagor agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.
- C. All other obligations Mortgagor owes to Lender, which may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.
- D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in Mortgagor's principal dwelling that is created by this Security Instrument.

5. **MORTGAGE COVENANTS.** Mortgagor agrees that the covenants in this section are material obligations under the Secured Debt and this Security Instrument. If Mortgagor breaches any covenant in this section, Lender may refuse to make additional extensions of credit and reduce the credit limit. By not exercising either remedy on Mortgagor's breach, Lender does not waive Lender's right to later consider the event a breach if it happens again.

Payments. Mortgagor agrees that all payments under the secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.

Prior Security Interests. With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgagor agrees to make all payments when due and to perform or comply with all covenants. Mortgagor also agrees not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written approval.

Claims Against Title. Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgagor may have against parties who supply labor or materials to maintain or improve the Property.

Property Condition, Alterations and Inspection. Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor shall not commit or allow any waste, impairment, or deterioration of the Property. Mortgagor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any lease, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims and actions against Mortgagor, and of any loss or damage to the Property.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Mortgagor notice of the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

Authority to Perform. If Mortgagor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument.

Leaseholds; Condominiums; Planned Unit Developments. Mortgagor agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

Condemnation. Mortgagor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor authorizes Lender to

- 10. EXPENSES; ADDITIONAL DOCUMENTS; FIDUCIARY FEES; COLLECTION COSTS.** If Mortgagor has executed or will execute a Security Instrument, Mortgagor agrees to pay all expenses Lender incurs in joining with Mortgagor in perfecting its security interest in the Property. Such expenses include, but are not limited to, fees incurred for inspecting, recording or otherwise perfecting the Lender's security interest. These expenses and payment obligations shall be incurred from the date of payment and paid in full at the next due date of the Secured Debt. Mortgagor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorney fees, court costs, and other legal expenses. This amount does not include attorney fees for a salaried employee of the Lender. To the extent permitted by applicable law, Mortgagor agrees to pay the reasonable attorneys' fees Lender incurs to enforce the Secured Debt as awarded by any court exercising jurisdiction under the Security Instrument. This Security Instrument shall remain in effect until released, mortgagor agrees to pay for any recording costs of such release.
- 11. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) "Environmental Law" means, with respect to a matter, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), 42 U.S.C. 9601 et seq.) and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) "hazardous substance" means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substance defined as "hazardous material," "toxic substance," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law. Mortgagor represents, warrants and agrees that:
- A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance is or will be located, stored or released on or to the Property. This restriction does not apply to substances that are generally recognized to be appropriate for the normal use and maintenance of the Property.
 - B. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
 - C. Mortgagor shall immediately notify Lender in writing of any present or threatened release of a Hazardous Substance occurs on, under or about the Property or there is a violation of any Environmental Law occurring on the Property. Mortgagor shall take all necessary remedial action in accordance with any Environmental Law.
 - D. Mortgagor shall immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any pending or threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.
- 12. ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.
- 13. JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties under this Security Instrument are joint and individual. If Mortgagor signs this Security Instrument and does not sign an evidence of debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. If this Security Instrument creates a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. The duties and benefits of this Security Instrument shall bind and benefit the successors and assigns of Mortgagor and Lender.
- 14. SEVERABILITY; INTERPRETATION.** This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.
- 15. NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

**Document is
NOT OFFICIAL!**

**This Document is the property of
the Lake County Recorder!**

STOP

Lot 22 in Block 2 in Park Manor 1st Addition to Griffith, as per plat thereof,
recorded in Plat Book 28 page 94, in the Office of the Recorder of Lake County,
Indiana.



ISSUANCE
Indiana



OFFICE OF THE LAKE COUNTY RECORDER

LAKE COUNTY GOVERNMENT CENTER
2293 NORTH MAIN STREET
CROWN POINT, INDIANA 46307

MICHAEL A. BROWN
Recorder



PHONE (219) 755-3730
FAX (219) 755-3257

MEMORANDUM

DISCLAIMER

**This document has been recorded as presented.
It may not meet with State of Indiana Recordation requirements.**

