

Please Return this instrument to:

Steven E. Kerr
6356 East Avenue
Kalamazoo, MI 48048
Property No.:
45-08-32-208-026-000-001
45-08-32-208-027-000-001
45-08-32-208-028-000-001

2008 076168

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2008 NOV -7 AM 8:53
MICHAEL A. BROWN
RECORDER

MORTGAGE DEED

THIS MORTGAGE DEED, made and executed the 8th day of **October, 2008** by

Juan E. Otano, Sr. and Gloria E. Otano, husband and wife
Juan E. Otano, Jr. and Sulma Otano, husband and wife, joint tenants with full rights of survivorship

hereinafter called the Mortgagor(s), to

Steven E. Kerr and Debra J. Kerr, husband and wife

hereinafter called the Mortgagee:

(Wherever used herein the terms "mortgagor" and "mortgagee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporation; and the term "note" includes all the notes herein described if more than one).

WITNESSETH, that for good and valuable consideration, and also in consideration of the aggregate sum named in the promissory note of even date herewith, hereinafter described, the mortgagor(s) hereby grant(s), bargain(s), sell(s), alien(s), remise(s), convey(s) and confirm(s) unto the mortgagee all the certain land of which the mortgagor is now seized and in possession situate in **Lake County, Indiana**, viz:

Lots 11, 12, 13, 14 and 15 in Block 12 in Hosford's Park, as per plat thereof, recorded in Plat Book 3, page 7, in the Office of the Recorder of Lake County, Indiana.



pc

18TH
PB

TO HAVE AND TO HOLD the same, together with the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues and profits thereof, unto the mortgagee in fee simple.

AND the mortgagor(s) covenant(s) with the mortgagee that the mortgagor(s) is/are indefeasibly seized of said land in fee simple; that the mortgagor(s) had/has good right and lawful authority to convey said land as aforesaid; that the mortgagor(s) will make such further assurances to perfect the fee simple title to said land in the mortgagee as may reasonably be required; that the mortgagor(s) hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free and clear of all encumbrances.

PROVIDED ALWAYS that if said mortgagor(s) shall pay unto said mortgagee the certain promissory note hereinafter substantially copied or identified to wit:

DATE: October 8th, 2008

NOTE

Gary, Indiana

AMOUNT: **\$44,000.00**

FOR VALUE RECEIVED the undersigned promises to pay to the order of:

Steven E. Kerr and Debra J. Kerr, husband and wife

the principal sum of **\$44,000.00 (Forty-Four Thousand and 00/100) DOLLARS**

together with interest thereon at the rate of **5% (Five and 00/100 percent)** per annum from DATE OF EXECUTION HEREOF until maturity, both principal and interest being payable in Lawful Money of the United States, such principal sum and interest payable in installments as follows:

Payable in **180** equal consecutive monthly installments of principal and interest in the amount of **\$347.95** each, the first of which shall be **due and payable one month from the date hereof** together with a like installment due on the same date each and every month thereafter until **October 8th, 2023**, when the entire unpaid remaining balance together with accrued interest thereon shall be due and payable. There shall be no pre-payment penalty. There shall be a late fee of **\$75.00 (Seventy-Five and 00/100) Dollars** if not received within **15** days of the due date.

Such installment payments shall be applied first to the interest accruing under the terms of this note and then to a reduction of the principal indebtedness. The makers and endorsers of this note further agree to waive demand, notice of non-payment and protest, and in the event suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, to pay reasonable attorney's fees for making such collection. All payments hereunder shall bear interest at the rate of **5% (Five and 00/100 percent)** per annum from maturity until paid. This note is secured by a mortgage of even date herewith and is to be construed and enforced according to the laws of the State of Indiana; upon default in the payment of principal and/or interest when due, the whole sum of principal and interest remaining unpaid shall at the option of the holders, become immediately due and payable. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of subsequent default.

Payable at: **6356 East Avenue, Kalamazoo, MI 49048** or such other place as shall be designated by the holder of this note in writing.

and shall perform, comply with and abide by each and every of the agreements, stipulations, conditions and covenants thereof, and of this mortgage, then this mortgage and the estate hereby created, shall cease, determine and be null and void.

AND the mortgagor(s) hereby further covenant(s) and agree(s) to pay promptly when due the principal and interest and other sums of money provided for in said note and this mortgage, or either; to pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said property; to permit, commit or suffer no waste, impairment or deterioration of said land or the improvements thereon at any time; to keep the buildings now or hereafter on said land fully insured in a sum of not less than \$44,000.00 in a company or companies acceptable to the mortgagee policy or policies to be held by, and payable to, said mortgagee, and in the event any sum of money becomes payable by virtue of such insurance the mortgagee shall have the right to receive and apply the same to the indebtedness hereby secured, accounting to the mortgagor(s) for any surplus; to pay all costs, charges, and expenses, including lawyer's fees and title searches, reasonably incurred or paid by the mortgagee because of the failure of the mortgagor(s) to promptly and fully comply with the agreements, stipulations, conditions and covenants of said note and this mortgage, or either; to perform comply with and abide by each and every the agreements, stipulations, conditions and covenants set forth in said note and this mortgage or either. In the event the mortgagor(s) fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of said note and this mortgage, or either, the mortgagee may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from date thereof at the highest lawful rate then allowed by the laws of the State of Indiana.

IF any sum of money herein referred to be not promptly paid within THIRTY days next after the same becomes due, or if each and every the agreements, stipulations, conditions and covenants of said note and this mortgage, or the entire balance unpaid thereon, shall forthwith or thereafter, at the option of the mortgagee, become and be due and payable, anything in said note or herein to the contrary notwithstanding. Failure by the mortgagee to exercise any or the rights or options herein provided shall not constitute a waiver of any rights or options under said note or this mortgage accrued or thereafter accruing.

IN WITNESS WHEREOF, the said mortgagor(s) has/have hereunto signed and sealed these presents the day and year first above written.

By: Juan E. Otano
Juan E. Otano, Sr.

By: Juan E. Otano Jr
Juan E. Otano, Jr.

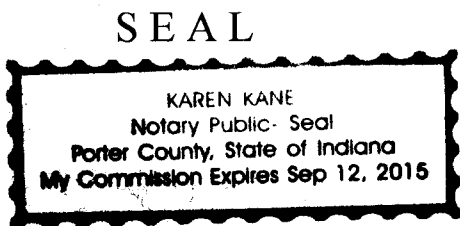
By: Gloria E. Otano
Gloria E. Otano



By: Sulma Otano
Sulma Otano

STATE OF INDIANA
COUNTY OF PORTER

The foregoing instrument was acknowledged before me this 8th day of October, 2008, by **Juan E. Otano, Sr. and Gloria E. Otano**, and **Juan E. Otano, Jr. and Sulma Otano** who js/are personally known to me or who has produced their valid Driver License(s) as identification or who produced drivers LICENSE as identification and who did not take an oath.



Karen Kane

Notary Signature
Karen Kane
Print Notary Name:
9/12/2015
My Commission Expires:
Resident of Porter County, IN

"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." Karen Kane

Karen Kane