

12

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

When Recorded Mail To: **007544**  
**One Reverse Mortgage, LLC**  
Attn: Capture  
623 Woodward Avenue  
Detroit, MI 48226

2014 FEB 10 AM 8:55

792501198  
When Recorded Return To:  
**MICHAEL B. BROWN**  
Indecomm Global Services  
2925 Country Drive  
St. Paul, MN 55117

REC 2nd

Space Above This Line For Recording Data

State of Indiana

Origination Company: **One Reverse Mortgage, LLC**  
NMLSR ID: **2052**  
Originator: **James Carmichael**  
NMLSR ID: **813544**

Loan #: **3322617214**  
FHA Case #: **156-2024588-962**  
MIN: **1003195-3322617214-0**

88667393-2114004

**ADJUSTABLE RATE  
HOME EQUITY CONVERSION SECOND MORTGAGE**

THIS MORTGAGE ("Security Instrument" or "Second Security Instrument") is given on **January 24, 2014** ("Date"). The mortgagor is **Lida J. Barker** whose address is **747 N Newton St, Gary, IN 46403** ("Borrower"). This Security Instrument is given to the Secretary of Housing and Urban Development, whose address is 451 Seventh Street, SW, Washington, DC 20410 ("Lender" or "Secretary"). Borrower has agreed to repay to Lender amounts which Lender is obligated to advance, including future advances, under the terms of a Home Equity Conversion Loan Agreement dated the same date as this Security Instrument ("Loan Agreement"). The agreement to repay is evidenced by Borrower's Note dated the same date as this Security Instrument ("Second Note"). This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Second Note, with interest at a rate subject to adjustment, and all renewals, extensions and modifications of the Second Note, up to a maximum principal amount of **TWO HUNDRED FOUR THOUSAND AND NO/100 Dollars (U.S. \$204,000.00)**; (b) the payment of all other sums, with interest, advanced under paragraph 5 to protect the security of this Security Instrument or otherwise due under the terms of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Second Note. The full debt, including amounts described in (a), (b), and (c) above, if not paid earlier, is due and payable on **March 27, 2078**. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in **Lake County, Indiana**:

**SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.**

which has the address of: **747 N Newton St, Gary, IN 46403** ("Property Address").

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements,



q03322617214000000000000r  
Accenture Mortgage Cadence Document Center © - 0266 10/13



(1 of 11)

Indiana Second Mortgage - HECM ADJUSTABLE RATE

ZJB

36.00  
0021334001

PP E









- (a) **Modification.** Borrower agrees to extend this Security Instrument in accordance with this Paragraph 12(a). If Lender determines that the original lien status of the Security Instrument is jeopardized under state law (including but not limited to situations where the amount secured by the Security Instrument equals or exceeds the maximum principal amount stated or the maximum period under which loan advances retain the same lien priority initially granted to loan advances has expired) and state law permits the original lien status to be maintained for future loan advances through the execution and recordation of one or more documents, then Lender shall obtain title evidence at Borrower's expense. If the title evidence indicates that the property is not encumbered by any liens (except the First Security Instrument described in Paragraph 13(a), this Second Security Instrument and any subordinate liens that the Lender determines will also be subordinate to any future loan advances), Lender shall request the Borrower to execute any documents necessary to protect the lien status of future loan advances. Borrower agrees to execute such documents. If state law does not permit the original lien status to be extended to future loan advances, Borrower will be deemed to have failed to have performed an obligation under this Security Instrument.
- (b) **Tax Deferral Programs.** Borrower shall not participate in a real estate tax deferral program, if any liens created by the tax deferral are not subordinate to this Security Instrument.
- (c) **Prior Liens.** Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to all amounts secured by this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**13. Relationship to First Security Instrument.**

- (a) **Second Security Instrument.** In order to secure payments which the Secretary may make to or on behalf of Borrower pursuant to Section 255(i)(1)(A) of the National Housing Act and the Loan Agreement, the Secretary has required Borrower to execute a Second Note and this Second Security Instrument. Borrower also has executed a First Note and First Security Instrument.
- (b) **Relationship of First and Second Security Instruments.** Payments made by the Secretary shall not be included in the debt under the First Note unless:
- (i) The First Security Instrument is assigned to the Secretary; or



q 0 3 3 2 2 6 1 7 2 1 4 0 0 0 0 0 0 0 0 0 0 0 r

Accenture Mortgage Cadence Document Center © - 0266 10/13



(6 of 11)

Indiana Second Mortgage - HECM ADJUSTABLE RATE

ZJB

- (ii) The Secretary accepts reimbursement by the holder of the First Note for all payments made by the Secretary.

If the circumstances described in (i) or (ii) occur, then all payments by the Secretary, including interest on the payments but excluding late charges paid by the Secretary, shall be included in the debt under the First Note.

- (c) **Effect on Borrower.** Where there is no assignment or reimbursement as described in (b)(i) or (ii) and the Secretary makes payments to Borrower, then Borrower shall not:
    - (i) Be required to pay amounts owed under the First Note, or pay any rents and revenues of the Property under Paragraph 19 to the holder of the First Note or a receiver of the Property, until the Secretary has required payment-in-full of all outstanding principal and accrued interest under the Second Note; or
    - (ii) Be obligated to pay interest or shared appreciation under the First Note at any time, whether accrued before or after the payments by the Secretary, and whether or not accrued interest has been included in the principal balance under the First Note.
  - (d) **No Duty of the Secretary.** The Secretary has no duty to the holder of the First Note to enforce covenants of the Second Security Instrument or to take actions to preserve the value of the Property, even though the holder of the First Note may be unable to collect amounts owed under the First Note because of restrictions in this Paragraph 13.
  - (e) **Restrictions on Enforcement.** Notwithstanding anything else in this Security Instrument, the Borrower shall not be obligated to comply with the covenants hereof, and Paragraph 19 shall have no force and effect, whenever there is no outstanding balance under the Second Note.
14. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
15. **Successors and Assigns Bound; Joint and Several Liability.** Borrower may not assign any rights or obligations under this Security Instrument or the Second Note, except to a trust that meets the requirements of the Secretary. Borrower's covenants and agreements shall be joint and several.
16. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address all Borrowers jointly designate. Any notice to the Secretary shall be given by first class mail to the HUD Field Office with jurisdiction over the Property or any other address designated by the Secretary. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this Paragraph 16.



q033226172140000000000000r

Accenture Mortgage Cadence Document Center © - 0266 10/13



(7 of 11)

Indiana Second Mortgage - HECM ADJUSTABLE RATE

ZJB











EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 45-05-32-278-009.000-004

Land Situated in the County of Lake in the State of IN

PARCEL I:

LOT 85 IN ROBERT BARTLETT'S MARQUETTE PARK ESTATES, AS PER PLAT THEREOF, RECORDED AN PLAT BOOK 27 PAGE 29, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, EXCEPT THAT PART DESCRIBED AS BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT; THENCE NORTH ALONG THE EAST LINE THEREOF, DISTANCE OF 25 FEET; THENCE WEST AND PARALLEL TO THE SOUTH LINE OF SAID LOT, TO THE EAST LINE OF NEWTON STREET; THENCE SOUTH BY EAST ALONG THE EAST LINE OF NEWTON STREET TO THE SOUTHWEST CORNER OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT TO THE POINT OF BEGINNING.

PARCEL II:

THAT PART OF LOT 85 IN ROBERT BARTLETT'S MARQUETTE PARK ESTATES, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 27 PAGE 29, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT A DISTANCE OF 26.6 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 25 FEET OF LOT 85; THENCE EAST ALONG THE NORTH LINE OF THE SOUTH 25 FEET OF SAID LOT A DISTANCE OF 105.77 FEET; THENCE SOUTHWESTERLY 100 FEET TO THE POINT OF BEGINNING.

NOTE: The Company is prohibited from insuring the area or quantity of the land. The Company does not represent that any acreage or footage calculations are correct. References to quantity are for identification purposes only.

Commonly known as: 747 N Newton St, Gary, IN 46403-2176



\*U04556126\*

1639 1/31/2014 79250469/2