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**THIS INSTRUMENT SECURES A ZERO (0) INTEREST RATE OR OTHER
SUBSIDIZED LOW RATE LOAN SUBJECT TO IC 24-9-3-2"**

2016 01 63 05

DATE: February 24, 2016

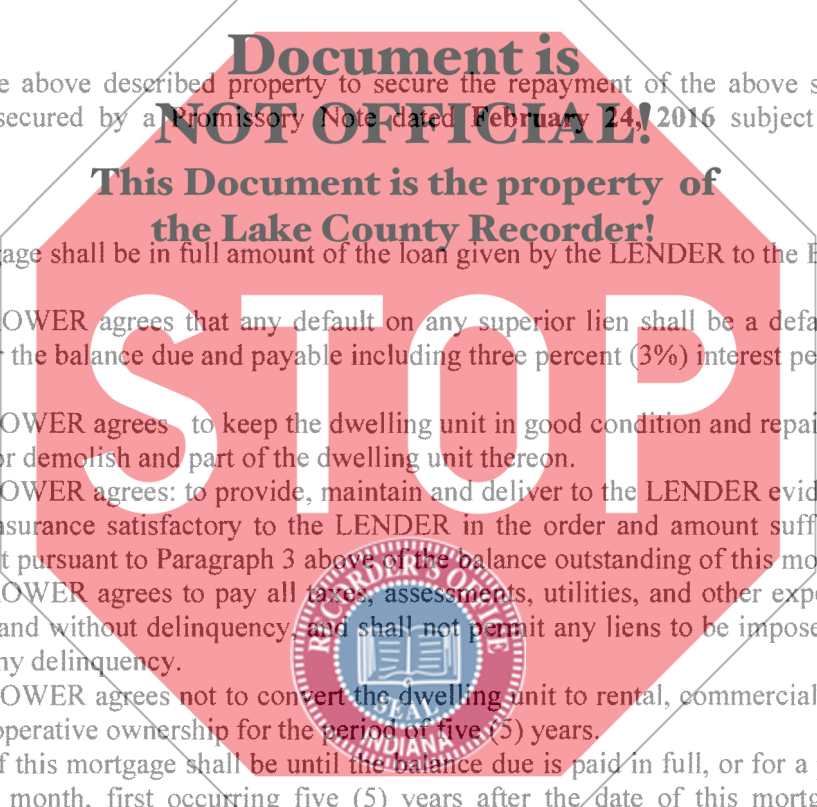
**HOMEBUYER ASSISTANCE
MORTGAGE**

The undersigned property owner(s) **MILENA LOSIC**, (hereafter, the BORROWER), in consideration of the receipt of: **FIVE THOUSAND 00/100 Dollars (\$5,000.00)** as a Forgivable Loan from the Lake County Community Economic Development Department (hereafter, the LENDER) for principal reduction assistance for the purchase of the property containing one dwelling unit occupied by the owner, which is commonly known as 7250 Grand Blvd, Hobart, In 46342

PART OF SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 18, TOWNSHIP 35 NORTH, RANGE 7 WEST OF THE 2ND PRINCIPAL MERIDIAN, IN THE OFFICE OF THE RECORDER OFFICE OF LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON A LINE WHICH IS 35 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID ¼, ¼ SECTION; SAID POINT BEING 443.5 FEET NORTH OF THE SOUTH LINE OF SAID ¼, ¼ SECTION THENCE NORTH ALONG SAID PARALLEL LINE 64.3 FEET, MORE OR LESS TO A POINT ON THE SOUTH LINE OF A TRACT OF LAND CONVEYED BY BENJAMIN HARPER TO JAMES VINCENT BY DEED DATED SEPTEMBER 10, 1883 AND RECORDED FEBRUARY 6, 1886 IN DEED RECORD 38 PAGE 552; THENCE WEST ALONG THE SOUTH LINE OF SAID VINCENT TRACT TO THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 65.9 FEET; THENCE EAST TO THE POINT OF BEGINNING

Legal or equitable title to which is held by the BORROWER, hereby mortgages and warrants to Lake County Community

Economic Development the above described property to secure the repayment of the above stated loan for which the mortgage is granted and secured by a Promissory Note dated February 24, 2016 subject to following terms and conditions.



1. Such mortgage shall be in full amount of the loan given by the LENDER to the BORROWER.
2. The BORROWER agrees that any default on any superior lien shall be a default on this mortgage and shall render the balance due and payable including three percent (3%) interest per annum due hereunder at once.
3. The BORROWER agrees to keep the dwelling unit in good condition and repair, fully habitable, and not to remove or demolish and part of the dwelling unit thereon.
4. The BORROWER agrees: to provide, maintain and deliver to the LENDER evidence of fire and extended coverage insurance satisfactory to the LENDER in the order and amount sufficient to permit repair or replacement pursuant to Paragraph 3 above of the balance outstanding of this mortgage.
5. The BORROWER agrees to pay all taxes, assessments, utilities, and other expenses of the PROPERTY when due, and without delinquency, and shall not permit any liens to be imposed on the PROPERTY by reason of any delinquency.
6. The BORROWER agrees not to convert the dwelling unit to rental, commercial, or industrial use, or any form of cooperative ownership for the period of five (5) years.
7. The term of this mortgage shall be until the balance due is paid in full, or for a period ending on the first day of the month, first occurring five (5) years after the date of this mortgage. Unless prepaid or foreclosed, this mortgage shall be satisfied and be released by the LENDER on **February 24, 2021** During the term of this mortgage, the BORROWER shall make no payments of principal or interest; PROVIDED HOWEVER, that if the BORROWER shall be in default of any of the terms or conditions of this mortgage, then the unpaid and remaining balance shall become immediately due and payable upon demand by the LENDER and, PROVIDED FURTHER, if the instance of default be the conversion of any or all said unit to rental, commercial, or industrial use, or to cooperative ownership, then the full initial amount of the loan shall be due and payable.
8. Any sale of this property prior to five (5) years from the date of this mortgage will constitute a default by the BORROWER and will make the remaining principal balance plus interest due in full.
9. In the event of default and non-payment of the balance due by the BORROWER, the LENDER may take such measures as may be lawful to it for the recovery of the indebtedness and including, but not limited to Foreclosure and sale of the BORROWER'S rights in the PROPERTY and/or the assignment and collection of the rent and profits of the PROPERTY
10. The loan evidenced by this mortgage may be assigned and/or assumed only by written agreement with the Lake County Community Economic Development Department at the time such action is to take place; PROVIDED, that any and all terms and conditions shall remain in full force and effect for any assignee or successor to the BORROWER and such assignee or successor shall assume all duties and obligations of the BORROWER as described herein.
11. For a period of five (5) years, to assure and protect its rights in this mortgage and the PROPERTY, the LENDER shall have right of access and inspection of the PROPERTY at reasonable times and with reasonable notice to the BORROWER.
12. Any forbearance by the LENDER with respect to any of the terms and conditions of this mortgage in no way constitutes a waiver of any of the LENDER'S rights or privileges granted hereunder.
13. Any notice of one party to the other shall be in writing to the parties as follows:

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The LENDER:

LAKE COUNTY COMMUNITY ECONOMIC
DEVELOPMENT DEPARTMENT
2293 North Main Street
Crown Point, IN 46307

THE BORROWER:

MILENA LOSIC
7220 GRAND BLVD
HOBART, IN 46342

The BORROWER, or his executor, in the event of the death of the BORROWER, shall notify the LENDER of any change in the BORROWER'S name and address, or of any assignee or successor of the BORROWER.

- 14. The interpretation and application of the mortgage shall be in accordance with the laws and procedures of the State of Indiana as they may from time to time be amended.
- 15. Upon satisfactory completion of all terms and conditions of this mortgage by the BORROWER, or upon payment of any and all balance due, the BORROWER shall be entitled to a release and satisfaction of this mortgage by the LENDER at the BORROWER'S own cost.

This mortgage is expressly created and imposed upon the above described PROPERTY for the purpose of assuring the compliance of the BORROWER with the terms and conditions incident to the loan evidenced by this mortgage such loan being exclusively for the purpose of principal reduction assistance in accordance with the guidelines and procedures of the Homebuyer Assistance Program of the Lake County Community Economic Development Department.



February 22, 2016

Milena Losic
BORROWER

February 22, 2016

[Signature]
BORROWER
LENDER'S DESIGNEE

STATE OF INDIANA
SS:
COUNTY OF LAKE

On the 24th day of February, 2016 before me a Notary Public, personally appeared, Milena Losic and is to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that this was her voluntary act and deed.

My Commission Expires:

Lolita Davis

LOLITA DAVIS
Notary Public, State of Indiana
County of Lake
My Comm. Expires Feb 22, 2018

NOTARY PUBLIC IN AND FOR
THE STATE OF INDIANA, COUNTY OF LAKE