



OFFICE OF THE LAKE COUNTY RECORDER

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

MICHAEL B. BROWN
Recorder



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LAKE COUNTY INDIANA RECORDER

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LAKE COUNTY
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RECORDER

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2019-072549
2019 October 23
11:53:51 AM

Type of Document

Mortgage

INDIANA TITLE NETWORK COMPANY
325 NORTH MAIN
CROWN POINT, IN 46307

AMOUNT \$ 55.00

CASH CHARGE

CHECK# 27403

OVERAGE

COPY

NON-CONF

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REAL ESTATE MORTGAGE

This indenture witnesseth that **Preferred Homes LLC**, who mailing address is **2832 Bristlecone Dr. Schererville, IN 46375**, of **Lake County, Indiana**, as **MORTGAGOR**,

MORTGAGES AND WARRANTS

to **KTP LLC**, whose mailing address is **2032 Tanner Cir, Las Vegas NV 89123** as **MORTGAGEE**, the following real estate in **Lake County, State of Indiana**, to wit:

Legal Description: LOT 48 in Meadow Brook Addition, to the City of Merrillville, IN according to the Lake County Indiana Recorder's Office in PB 25, PG 34

Commonly known as: 1704 West 63rd Avenue, Merrillville, IN 46410

and the rents and profits therefrom, to secure the payment of the principal sum of **One Hundred Ninety-nine Thousand and 00/100 Dollars, (\$199,000.00)**, when the same shall become due, of all sums due and owing the mortgagor pursuant to the terms of a certain Promissory Note of even date.

This mortgage is second and junior to a mortgage in the amount of 150,000.00 to 739 James Street LLC, recorded immediately prior to this mortgage.

The obligation under the promissory note for which this mortgage acts as security mature on October 2, 2020.

Upon failure to pay said indebtedness as it becomes due, or any part thereof at maturity, then said indebtedness shall be due and collectible, and this mortgage may be foreclosed, accordingly. It is further expressly agreed that, until said indebtedness is paid, the Mortgagor will keep all legal taxes, charges and property owner's association dues against the real estate paid as they become due, and will keep the buildings thereon insured against fire and other casualties in an amount at least equal to the indebtedness from time to time owing. Mortgagee shall be named as a loss payee on the insurance binder, and the insurance policy must provide that the policy may not be canceled without first giving Mortgagee 14 days written notice. Mortgagee shall have the right to inspect the premises upon giving Mortgagor 24 hours written notice.

The undersigned person executing this mortgage on behalf of **Preferred Homes LLC**, represents and certifies that he or she is a duly authorized member of **Preferred Homes LLC**, and has been fully empowered, by proper resolution or by way of the terms of the operating agreement of **Preferred Homes LLC**, to execute and deliver this mortgage; that **Preferred Homes LLC**, has full capacity to mortgage the real estate described herein; and that all necessary action for the making of such mortgage has been taken and done.

INDIANA TITLE NETWORK COMPANY
325 NORTH MAIN
CROWN POINT, IN 46307

Initials

A

↓ #27403

