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2020-028332

2020 May 21 11:11 AM

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
MICHAEL B BROWN
RECORDER

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
HOMEOWNERSHIP SECOND REAL ESTATE MORTGAGE
Ellison R Cullen

THIS INSTRUMENT ("Mortgage") WITNESSES: That the undersigned

jointly and severally, ("Mortgagors") of the State of Indiana, hereby MORTGAGE and WARRANT to INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY ("Mortgagee"), the real estate and improvements located at

10402 Paramount Way Cedar Lake, IN 46303

Document is NOT OFFICIAL!

("Real Estate") located in LAKE County, State of Indiana, more particularly described as:

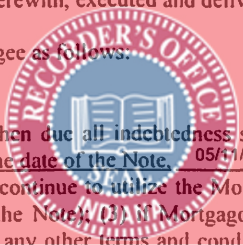
Part of lot 197 in Centennial Subdivision, Phase 2, a subdivision in the town of Cedar Lake, Indiana as per record plat thereof appearing in plat book 104, page 87 in the office of the Recorder of Lake County, Indiana.

together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Real Estate, and all the rents, issues, income and profits thereof (collectively, the "Mortgaged Property").

This Mortgage is given to secure performance of the provisions hereof and to secure payment of a loan in the amount of Four Thousand Five Hundred and 00/100 Dollars (\$4,500.00) (the "Loan") evidenced by a certain promissory note (the "Note") of even date herewith, executed and delivered by Mortgagors.

Mortgagors jointly and severally, covenant with Mortgagee as follows:

- 1. Payment of Sums Due.** Mortgagors shall pay when due all indebtedness secured by this Mortgage, upon the first to occur of the following: (1) The date that is two (2) years after the date of the Note, 05/11/2022 (the "End of the Affordability Period"); (2) if Mortgagors do not continue to utilize the Mortgaged Property as its primary residence throughout the Affordability Period (as defined in Section 5 of the Note); (3) if Mortgagors sell or refinance the Mortgaged Property during the Affordability Period; (4) if the Mortgagors violate any other terms and conditions contained in the Note, this Mortgage, or any other agreement made between IHCD and the Mortgagors related to the Loan; or (5) if Mortgagors are in default under the terms of its first mortgage on the Mortgaged Property and foreclosure proceedings have been initiated during the Affordability Period; (6) if it becomes evident to IHCD that any representation or warranty made by the Mortgagors was false, misleading, or fraudulent (the occurrence of 2, 3, 4, 5, or 6 "Maturity"). Mortgagors agree to pay the full unpaid principal of the Loan to IHCD on or before Maturity. If Maturity does not occur by the End of the Affordability Period, the Loan will be forgiven. The restrictions contained herein will automatically terminate if title to the Mortgage Property is transferred by foreclosure or deed-in-lieu of foreclosure or if the mortgage securing the senior debt is assigned back to the U.S. Department of Housing and Urban Development or its successor.
- 2. Payment of Sums Due.** Mortgagors shall pay when due all indebtedness secured by this Mortgage, on the dates and in the amounts



JTB

\$551.00

CK12249

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

Community Title Company
2018437A

provided in the Note or in this Mortgage, when the payment(s) thereof become due, all without relief from valuation and appraisal laws and with attorneys' fees.

3. **No Liens.** Mortgagors shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged Property or any part thereof for more than forty-five (45) days after receiving notice thereof from Mortgagee.
4. **Repair of Mortgaged Premises; Insurance.** Mortgagors shall keep the Mortgaged Property in good repair and shall not commit waste thereon. Mortgagors shall procure and maintain in effect at all times adequate insurance in insurance companies acceptable to Mortgagee against loss, damage to, or destruction of the Mortgaged Property because of fire, windstorm or other such hazards in such amounts as Mortgagee may reasonably require from time to time, and all such insurance policies shall contain property clauses making all proceeds of such policies payable to Mortgagee and Mortgagors as their respective interests may appear. Upon request, all such policies of insurance shall be delivered to and retained by the Mortgagee until indebtedness secured hereby is fully paid.
5. **Taxes and Assessments.** Mortgagors shall pay all taxes or assessments levied or assessed against the Mortgaged Property, or any part thereof, as and when the same become due and before penalties accrue.
6. **Advancement to Protect Security.** Mortgagee may, at its option, advance and pay all sums necessary to protect and preserve the security intended to be given by this Mortgage. All sums so advanced and paid by Mortgagee shall become part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of eighteen percent (18%) per annum. Such sums may include, but are not limited to, insurance premiums, taxes, assessments and liens which may be or become prior and senior to this mortgage as a lien on the mortgaged property, or any part thereof, and all costs, expenses and attorneys' fees incurred by Mortgagee in respect of any and all legal or equitable proceedings which relate to this Mortgage or to the Mortgaged Property.
7. **Default by Mortgagor; Remedies of Mortgagee.** Upon default by Mortgagor in any payment provided for herein or in the Note, or in the performance of any covenants or agreement of Mortgagor hereunder or in the Note, including any other mortgage applicable to the Mortgaged Property, or if Mortgagors shall abandon the Mortgaged Property, then and in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this Mortgage may be foreclosed accordingly. Upon such foreclosure, Mortgagee may obtain appropriate title evidence to the Mortgaged Property, and may add the cost thereof to the principal balance due.
8. **Non-Waiver; Remedies Cumulative.** No delay by Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as Mortgagor is in default hereunder, and no failure of Mortgagee to exercise any of its rights hereunder shall preclude the exercise thereof in the event of a subsequent default by Mortgagor hereunder. Mortgagee may enforce any one or more of its rights or remedies hereunder successively or concurrently.
9. **Extensions; Reductions; Renewals; Continued Liability of Mortgagor.** Mortgagee may extend the time for payment of the indebtedness, or reduce the payments thereon, or accept a renewal note or notes thereafter, without consent of any junior lien holder, and without the consent of Mortgagors. No such extension, reduction or renewal shall affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of Mortgagors to Mortgagee.
10. **Subordination.** This Mortgage shall be subordinate only to Mortgagors' purchase money mortgage of even date herewith, the proceeds of which are being utilized only to purchase the Mortgaged Property.
11. **General Agreement of Parties.** All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to this Mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural and masculine form shall mean and apply to the feminine or the neuter and plural shall apply to the singular form. The titles of the several paragraphs of this Mortgage are for convenience only and do not define, limit or construe the contents of such paragraphs.

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

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage this 11th day of May, 2020.

Mortgagor:

Ellison R Cullen
Signature

Signature

Ellison R Cullen

Printed or Typed

Printed or Typed

STATE OF INDIANA)
COUNTY OF Lake) SS:

Before me, a Notary Public in and for said County and State, personally appeared Ellison R. Cullen who acknowledged execution of the foregoing Mortgage.

Witness my hand and Notarial Seal this 11 day of May 20 2020

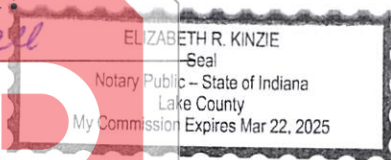
My Commission Expires: 3/22/2025

Commission no- 698325

My County of Residence: Lake

Document is NOT OFFICIAL!
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Printed Name



REQUIRED LENDER (ORIGINATOR) INFORMATION-2014-43

Lender's (Originator's) Name:

Kate Cusack

Printed or Typed

Lender's (Originator's) NMLS Number:

438675

Printed or Typed

Company Name:

Caliber Home Loans, Inc

Printed or Typed

Company NMLS Number:

15622

Printed or Typed



This instrument was prepared by Carmen M. Files, Deputy Counsel, Indiana Housing and Community Development Authority, 30 South Meridian Street, Suite 900, Indianapolis, IN 46204 (317) 232-7777.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, if any, unless required by law: Connie Scholtus

Return recorded document to:

Indiana Housing & Community Development Authority
30 South Meridian Street, Suite 900
Indianapolis, IN 46204

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

**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
HOMEOWNERSHIP PROMISSORY NOTE AND LOAN AGREEMENT**

Mortgagor's Name(s): **Ellison R Cullen**

Property Address: 10402 Paramount Way Cedar Lake, IN 46303
IN (the "Property")

1. Agreement to Pay.

FOR VALUE RECEIVED, the undersigned ("Mortgagor") promises to pay to the order of INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY ("IHCDA"), or any other entity to whom this Indiana Housing and Community Development Authority Homeownership Promissory Note and Loan Agreement is sold or assigned, or any successor solely to IHCDA the principal sum of Four Thousand Five Hundred and 00/100 Dollars (\$4,500.00) in return for down payment assistance provided to Mortgagor by IHCDA ("DPA") in the above-referenced amount ("Loan") and in accordance with the terms and conditions contained in the Property and Community Development Authority Homeownership Promissory Note and Loan Agreement (this "Note and Loan Agreement") without interest on the outstanding principal balance existing from time to time, until Maturity (as defined below) but thereafter or during any period while there exists any uncured default at the rate of eighteen percent (18%) per annum together with costs of collection, attorneys' fees and without relief from valuation or appraisal laws. Mortgagor shall make payments as described below.

The outstanding principal balance shall be paid by Mortgagor upon the first to occur of the following: (1) 05/11/2022 Two (2) years after the date of this Note and Loan Agreement ("The End of the Affordability Period"), (2) if Mortgagor does not continue to utilize the Property as its primary address throughout the Affordability Period (as defined in Section 5 of this Note and Loan Agreement), (3) if Mortgagor sells or refinances the Property during the Affordability Period; (4) if the Mortgagor violates any other terms and conditions contained in this Note and Loan Agreement, the Mortgage, or any other agreement made between IHCDA and Mortgagor and related to the Loan; or (5) if Mortgagor is in default under the terms of its first mortgage on the Property and foreclosure proceedings have been initiated during the Affordability Period; (6) if it becomes evident to IHCDA that any representation or warranty made by the Mortgagor at the time it applied for the Loan was false, misleading, or fraudulent (the occurrence of 2, 3, 4, 5, or 6 "Maturity"). All payments shall be applied; (a) first, to fees, expenses, costs and other similar amounts then due and payable to IHCDA hereunder; (b) last, to the payment of principal. Mortgagor agrees to pay the entire unpaid principal balance of the Loan to IHCDA on or before Maturity. If Maturity does not occur by the End of the Affordability Period, the Loan will be forgiven.

2. Collateral for the Loan.

The obligations of Mortgagor evidenced by this Note and Loan Agreement are secured by a mortgage in the Property (the "Mortgage"). If the Mortgagor does not repay the Loan or breaches the terms and conditions of this Note and Loan Agreement, the Mortgage, or any other agreement made between IHCDA and Mortgagor, related to the Loan, the Property may be foreclosed upon or otherwise disposed of to satisfy the Loan.

3. Finance Charge - Interest - Computations.

Interest will only accrue upon Maturity or during any period there exists any uncured default under this Note and Loan Agreement, the Mortgage, or any other agreement made between IHCD and Mortgage related to the Loan.

4. Assumption.

This loan cannot be assumed.

5. Affordability Period.

Mortgage agrees to utilize the Property as its primary address for a period of two (2) years after execution of this Note and Loan Agreement (the "Affordability Period"). The restrictions contained herein will automatically terminate if title to the Property is transferred by foreclosure or deed-in-lieu of foreclosure or if the mortgage securing the senior debt is assigned back to the U.S. Department of Housing and Urban Development or its successor.

6. Borrower's Cooperation.

Throughout the Affordability Period, Mortgage agrees to cooperate with IHCD and provide it with information, records, access to the premises located on the Property, or such assistance reasonably requested by IHCD.

7. Default.

Mortgage shall be in default if any of the following events occur: (1) if Mortgage does not continue to utilize the Property as its primary address throughout the Affordability Period, (2) if Mortgage sells or refinances the Property during the Affordability Period; (3) if the Mortgage violates any other terms and conditions contained in this Note and Loan Agreement, the Mortgage, or any other agreement made between IHCD and Mortgage; (4) if Mortgage is in default under the terms of its first mortgage on the Property and foreclosure proceedings have been initiated during the Affordability Period; or (5) if it becomes evident to IHCD that any representation or warranty made by the Mortgage at the time it applied for the Loan was false, misleading, or fraudulent.

If an event of default occurs, the Mortgage agrees to pay to IHCD the full unpaid principal balance of the Loan.

Attorneys' Fees.

Should IHCD elect to employ attorneys at law to represent it in the enforcement of any obligation undertaken by Mortgage in favor of IHCD in connection herewith, or to participate in any legal proceedings in any way connected herewith, Mortgage does hereby agree to pay to IHCD the fees and expenses of the foregoing attorneys to the extent allowed by law.

8. Remedies.

Upon the occurrence of any event of default by Mortgage, IHCD may enforce, or avail itself of any and all remedies provided in this Note and Loan Agreement, the Mortgage, or at law or in equity, including, but not limited to, the initiation of foreclosure proceedings by IHCD.

9. Additional Terms.

Please refer to the Mortgage, for additional terms and conditions which are fully incorporated



herein.

10. Delay of Enforcement; Reservation of Rights.

IHCDA can delay enforcing any of its rights contained herein any number of times without losing them. IHCDA can waive or delay enforcing a right as to one Mortgagor without waiving its rights as to any other Mortgagor. In addition, IHCDA can release one Mortgagor from his or her responsibilities under this Note and Loan Agreement without releasing any other Mortgagor. IHCDA may release the security interest in the Property or agree to accept other collateral without releasing Mortgagor from Mortgagor's obligation to pay the Loan. Mortgagor waives its right to receive notice of IHCDA's waiver, delay or release. This Note and Loan Agreement and Mortgage are enforceable against Mortgagor's heirs and legal representatives.

IF MORTGAGOR HAS RECEIVED A COMPLETED COPY OF THIS NOTE AND LOAN AGREEMENT AND PROMISES TO FULFILL ITS TERMS AND CONDITIONS, PLEASE SIGN BELOW. NOT OFFICIAL!

This Document is the property of the Lake County Recorder!
Dated this 11th day of May, 2020

Mortgagor:

Ellison R Cullen
Signature

Ellison R. Cullen
Printed or Typed

Mortgagor:

Signature

Printed or Typed

REQUIRED LENDER (ORIGINATOR) INFORMATION-2014-43



Lender's (Originator's) Name:

Kate Cusack
Printed or Typed

Lender's (Originator's) NMLS Number:

438675
Printed or Typed

Company Name:

Caliber Home Loans, Inc
Printed or Typed

Company NMLS Number:

15622
Printed or Typed



Indiana Housing & Community Development Authority

July 11, 2013

U.S. Bank National Association

Re: Second Mortgage in the amount of \$4,500 ("Loan Amount")
having a Reservation number of 88534 ("Loan")
for the purchase of a residence located at 10402 Paramount Way Cedar Lake, IN 46303 ("Residence") by
Ellison R Cullen ("Borrower").
("Co-Borrower").

To Whom It May Concern:



This letter is to document that the Indiana Housing and Community Development Authority ("IHCDA") is in compliance with Mortgagee Letter 2013-14.

IHCDA is loaning the Loan Amount to the Borrower for down payment and/or closing cost assistance. IHCDA wired the Loan Amount directly to the closing agent prior to closing of the Loan.

Borrower is a participant in IHCDA's Next Home Program or Next Home Advantage Program. Repayment of the Loan is required based on the terms set forth in IHCDA's Next Home Program or Next Home Advantage Program Promissory Note and Loan Agreement, which is required to be executed by Borrower at closing.

IHCDA is public body corporate and politic of the State of Indiana. It is located at the following address: 30 S. Meridian Street, Suite 900, Indianapolis, IN 46204. Its phone number is 317-232-7777.

Handwritten signature of Kim Harris

Kim Harris
Homeownership Director,
Indiana Housing and Community Development Authority

Ellison R. Cullen

Borrower Name (Typed or Printed)

Handwritten signature of Ellison R. Cullen

Borrower Signature

05/11/2020

Date

Co-Borrower Name (Typed or Printed)

Co-Borrower Signature

Date

30 S. MERIDIAN ST. SUITE 900 - INDIANAPOLIS, IN 46204 - HTTP://IHCDA.IN.GOV

P: 317.232.7777 - F: 317.232.7778 - TF: 800.872.0371

EQUAL OPPORTUNITY EMPLOYER AND HOUSING AGENCY



State of Indiana

Lieutenant Governor



**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY'S HOMEOWNERSHIP
MORTGAGOR(S) INFORMATIONAL CERTIFICATE**

GENERAL INFORMATION PERTAINING TO ALL PROGRAMS:

1. Federal and/or State Law establish the Program's income, acquisition, ownership, and financing limitations.
2. The Lender will determine eligibility to receive a loan and IHCD A will not be involved in the credit underwriting process. However, IHCD A may investigate and verify any matter set forth herein. By participating in IHCD A programs, Mortgagor(s) hereby authorize such investigation or verification and hereby releases the IHCD A, its attorneys and agents from any claim now or in the future based upon, arising out of, or related to any investigation or verification which IHCD A, its attorneys or agents undertake.
3. The purchase of a one (1) unit or a *two to four (2 – 4) family unit dwelling will include a first lien mortgage loan (first mortgage) with a fixed interest rate. It will have a term as set forth in the mortgage and payable in equal monthly installments. *Two to four (2 -4) family unit dwelling is not applicable under the Next Home Advantage Program. The Next Home Advantage Program allows for only one (1) unit.
4. Eligibility for the Program will be determined by Mortgagor and Co-Mortgagor's Qualifying Annual Income stated on the Universal Residential Loan Application (URLA Form 1003) and supplement thereto, if any. Alimony, child support payments, separate maintenance income and periodic and determinable allowances must be listed on a supplemental statement. Qualifying Annual Income is the income the Participating Lender is using to qualify the Mortgagor(s) for a first mortgage. If there are any discrepancies in your income; please refer back to the Universal Residential Loan Application (URLA Form 1003).
5. The annual income reflected on the Universal Residential Loan Application (URLA Form 1003) and supplement thereto, if any, is true and accurate in all respects.
6. The purchase price of the residence is truly and accurately stated in the Purchase Agreement and on the Universal Residential Loan Application (URLA Form 1003).
7. The land associated with the Residence (a) is not in excess of that necessary to maintain the basic livability of the Residence and (b) will not provide, other than incidentally, a source of income to the Mortgagor. Only one (1) parcel of land associated with the Residence may be purchased unless needed to maintain the basic livability, including as required by local zoning law based on facts and circumstances. The Mortgagor will not sell off any portion of the land associated with the Residence in the future.
8. If purchasing a *two to four family unit dwelling, one unit must be occupied by the Mortgagor(s) of the units. *Not applicable under the Next Home Advantage Program.
9. The proceeds of the mortgage loan(s) under IHCD A programs cannot be used to replace an existing mortgage, a land sale contract or other similar transaction on the Residence.
10. When using the H2Q Loan Program, IHCD A will agree to fund up to 100% of the purchase price or the appraised value of the property, whichever is less, in accordance with IHCD A, Ginnie Mae and the Master Servicer guidelines. The loan will be funded with a first mortgage obligation which includes down payment financing contributed by IHCD A such that the obligation will meet the aforementioned qualifications and provide for the required down payment as prescribed by Ginnie Mae. The aforementioned down payment financing will not be considered a second mortgage.
11. The Residence cannot be used as a vacation home and not more than ten percent (10%) of the area of the Residence can be used in a trade or business.
12. You must occupy the Residence and use it as your principle residence within sixty (60) days after the date of the loan closing, if the Residence is an existing residence OR sixty (60) days after the date of completion of construction, if the Residence is a newly constructed residence. You must notify the entity that services the mortgage loan in writing prior to the Residence ceasing to be your principle residence. In the event the Residence is no longer your principal residence, any first mortgage financing provided under the Program will be immediately due and payable.
13. IHCD A does not and will not certify that the Residence is free of defects or make any representation as to its condition.
14. The loan will be sold to a Master Servicer or Sub-Servicer.
15. No assumptions will be allowed on any IHCD A loan(s).
16. Changed conditions such as Qualifying Annual Income and other eligibility requirements may disqualify

you at closing from receiving the IHCD mortgage financing, even though you were eligible at the time of application.

17. IHCD reserves the right to request any additional documentation needed to make an accurate determination on any given loan file.

SECOND MORTGAGE INFORMATION:

INFORMATION IN THIS SECTION ONLY APPLIES IF YOU PARTICIPATED IN THE NEXT HOME NH/MCC OR THE NEXT HOME ADVANTAGE LOAN PROGRAMS

1. Financing will also include a second lien mortgage loan (second mortgage). The second mortgage will have an interest rate of zero percent (0%) and no monthly payments for a term of two (2) years.
2. Depending on the IHCD program you participated in for down payment assistance; the second mortgage would be a loan in the amount of up to;
 - a. Next Home FHA – Three and a half percent (3.5%) of the sales price or appraised value of the Residence or whichever is less.
 - b. Next Home Conventional - Three percent (3%) of the sales price or appraised value of the Residence or whichever is less.
 - c. Next Home Advantage Conventional - Three percent (3%) of the sales price or appraised value of the Residence or whichever is less.
3. You will be required to execute a second mortgage note for a non-amortizing loan at zero percent (0%) interest. If the Residence is sold or refinanced within two (2) years of the loan closing, or certain other conditions are not met under the Second Mortgage and Loan Agreement, the second mortgage will immediately be due and payable in full. IHCD will not at any time agree to subordinate the second mortgage loan to any loan other than the original first mortgage loan to be executed concurrently with the second mortgage loan.

INFORMATION IN THIS SECTION ONLY APPLIES IF YOU PARTICIPATED IN THE INDIANA HOME SOLUTION LOAN PROGRAM

1. Financing will also include a second lien mortgage loan (second mortgage). The second mortgage will have an interest rate of zero percent (0%) and no monthly payments for a term of fifteen (15) years.
2. The second mortgage would be a loan in the amount of up to six percent (6%) of the sales price or appraised value of the Residence or whichever is less.
3. You will be required to execute a second mortgage note for a non-amortizing loan at zero percent (0%) interest. If the Residence is sold or refinanced within fifteen (15) years of the loan closing, or certain other conditions are not met under the Second Mortgage and Loan Agreement, the second mortgage will immediately be due and payable in full years one (1) through ten (10) and will then prorate twenty percent (20%) in year eleven (11) with each following year after prorating an additional twenty percent (20%) until forgiven on the affordability date at year fifteen (15).
4. The affordability and repayment term of fifteen (15) years of the second mortgage is as follows;
 - a. Year one (1) to year ten (10) is due and payable in full.
 - b. Year eleven (11) is prorated twenty percent (20%), due and payable of eighty percent (80%).
 - c. Year twelve (12) is prorated forty percent (40%), due and payable of sixty percent (60%).
 - d. Year thirteen (13) is prorated sixty percent (60%), due and payable of forty percent (40%).
 - e. Year fourteen (14) is prorated eighty percent (80%), due and payable of twenty percent (20%).
 - f. Year fifteen (15) is fully forgiven.
5. IHCD will not at any time agree to subordinate the second mortgage loan to any loan other than the original first mortgage loan to be executed concurrently with the second mortgage loan.

MORTGAGE CREDIT CERTIFICATE INFORMATION:

INFORMATION IN THIS SECTION ONLY APPLIES IF YOU PARTICIPATED IN THE MCC, NH/MCC, HOV/MCC, NHA/MCC OR NHA/MCC/SUBSIDY

1. If the MCC-linked mortgage loan closes prior to being approved by IHCD, you **will not** be issued an MCC.
2. Once your closing package from the Participating Lender is approved by IHCD, your MCC Certificate will be mailed directly to you, the Mortgagor.
3. Once you receive your MCC, keep it with your tax papers. **YOU WILL RECEIVE ONLY ONE (1) MCC; THEREFORE, YOU SHOULD MAKE A COPY OF YOUR MCC AND SEND IT TO THE IRS WITH YOUR IRS TAX RETURNS. (DO NOT SEND THE ORIGINAL MCC TO THE IRS).**
4. The submission of the MCC to the IRS may reduce your mortgage interest deduction for Federal Tax purposes.
5. Current Indiana State Income Tax Laws do not permit the MCC Tax Credit to be applied against Indiana State Income Tax Liability.
6. Neither IHCD nor the Participating Lender can provide you with tax forms or tax advice. Consult your tax accountant regarding how to calculate your MCC tax credit, how to claim your MCC tax credit with your employer, and how to claim your MCC tax credit on your Federal Tax Return.
7. The MCC is non-transferable, therefore, the MCC will be automatically revoked when the MCC-linked mortgage loan is paid off, refinanced, or if the Residence associated with the MCC-linked mortgage loan ceases to be your principal residence, is sold, foreclosed upon, refinanced, or otherwise disposed of. You do not have to notify IHCD if the home is disposed of, or paid in full.
8. If you refinance the existing MCC-linked mortgage loan, you may qualify to have your MCC reissued by IHCD. Please see www.in.gov/ihcd for the IHCD MCC Re-issuance Affidavit.
9. The Participating Lender or any lender will not be involved in the re-issuance of another MCC should you decide to refinance your MCC-linked mortgage loan, as it is your responsibility to send the MCC Re-issuance Affidavit and all other required documentation to IHCD.
10. Your MCC may be revoked by the IHCD or the IRS upon the discovery of a material misstatement or omission that you made during the loan process that would affect your eligibility to receive the MCC.

RECAPTURE TAX

INFORMATION IN THIS SECTION ONLY APPLIES IF YOU PARTICIPATED IN THE MCC, NH/MCC, H2O, HOV/MCC, NHA/MCC, NHA/MCC/SUBSIDY OR INDIANA HOME SOLUTION LOAN PROGRAMS

1. As a Mortgagor of an MCC or mortgage revenue bond linked mortgage loan through the Program, you hereby certify and acknowledge that you have been advised that the IRS may impose a recapture tax on any gain you realize upon the disposition of the Residence.
2. You will receive your recapture tax letter from IHCD within ninety (90) days from the date IHCD receives your closing package from the Participating Lender. This information will specify a federally subsidized amount of such indebtedness and the adjusted qualifying income relating to such indebtedness for each category or family size for each of the nine (9) years of the holding period effective as of the date the MCC or mortgage revenue bond linked mortgage loan closed. You should keep the two (2) page recapture letter with your tax papers so you can refer to it if you sell or dispose of your home.
3. For the calculation of any Recapture Tax refer to your "Notice to Borrower(s) of Maximum Recapture Tax and of Method to Compute Recapture Tax on Disposition of Home" recapture tax letter. You may wish to consult your tax advisor and/or the Internal Revenue Service for specific details on the applicability of Recapture Tax to your particular case. General information on Recapture Tax can be found in Section 143(m) of the IRS Code.

INCOME TAX AFFIDAVIT

THIS SECTION APPLIES TO MCC, NH/MCC, H2O, HOV/MCC, NHA/MCC, NHA/MCC/SUBSIDY AND INDIANA HOME SOLUTION PROGRAMS
DO NOT COMPLETE THIS SECTION UNLESS APPLICABLE

Mortgagor AND/OR Co-Mortgagor Name Ellison R Cullen

I, the undersigned being first duly sworn state the following:

(a) I certify that I was not required by law to file a Federal Income Tax Return for the following year(s)

_____ for the reason(s) stated below:

Complete Section (b) only if the closing for the one (1) or *two to four (2 – 4) family unit dwelling Mortgagor will occur between January 1st and July 15th, and you have not filed your Federal Income Tax Return for the prior year.

(b) I certify that the loan closing is occurring between January 1st and July 15th and that I have not filed my Federal Income Tax Return for the prior year.

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

MORTGAGOR SIGNATURE Ellison R Cullen DATE 5-11-2020

CO-MORTGAGOR SIGNATURE _____ DATE _____

RESERVATION NUMBER 88534

