

NOT AN OFFICIAL DOCUMENT

GINA PIMENTEL
RECORDER

2022-006897

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

4:05 PM 2022 Feb 23

REAL ESTATE MORTGAGE

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

MORTGAGES AND WARRANTS

to **Right Price, LLC** as MORTGAGEE, the following real estate in **Lake County, State of Indiana**, to wit:

Legal Description - SEDONA ADDITION UNIT ONE LOT 141

Parcel - 45-12-28-128-013.000-030

Commonly known as 1207 W 85th Circle Merrillville, IN 46410

and the rents and profits therefrom, to secure the payment of the principal sum of **Two Hundred Fifty Thousand and 00/100 Dollars, (\$250,000.00)**, 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.

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 elected officer of **Preferred Homes LLC** and has been fully empowered, by proper resolution of the Board of Directors of **Preferred Homes LLC** to execute and deliver this deed; that **Preferred Homes LLC** has full corporate capacity to mortgage the real estate described herein; and that all necessary corporate action for the making of such mortgage has been taken and done.

Initials AP

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