

# NOT AN OFFICIAL DOCUMENT

2023-509981  
04/05/2023 03:37 PM  
TOTAL FEES: 55.00  
BY: JAS  
PG #: 6

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
GINA PIMENTEL  
RECORDER

## Mortgage for Down Payment

Angela N Jones ("Mortgagor") of 932 Drackert St, Hammond, Indiana 46320 mortgages and warrants to Horizon Bank ("Lender"), 515 Franklin St., Michigan city IN 46360, the following real estate in Lake County, Indiana:

See Exhibit "A"

as well as the rents, profits and any other income which may be derived therefrom, to secure the performance of all conditions and stipulations of this agreement and to secure the payment when the same shall become due, of the indebtedness of even date herewith of \$5,909.00 with interest as provided in the Promissory Note of even date with this Mortgage (Note) and all expenses and other fees as provided in the Note, all without relief from valuation and appraisal Laws, and with attorney's fees, and any renewal or extension of such indebtedness and all future advances to four times the original full amount of this mortgage, all indebtedness or liabilities incurred by the holder hereof for the protection of this security or for the collection of this mortgage.

Notwithstanding the foregoing, Mortgagor shall pay the balance due on the Note:

- a. **Regular payment.** On
  - i. the date the loan is fully forgiven (as set forth in Section b below);
  - ii. the date on which the property (or any interest in it) securing the Note (the "Property") is sold or otherwise transferred;
  - iii. the date on which the "First Lien Note" is refinanced or paid in full (the "First Lien Note" is a loan made by the first lien lender to me under a first lien note and a security instrument on the Property dated the same date as this Note); or
  - iv. the date on which the First Lien Note becomes due and payable for any reason.
- b. **Loan Forgiveness.** So long as Mortgagor is not in default, the outstanding principal balance of this Note will be reduced each year on the anniversary date of the Note by an amount equal to 20% of the original Principal amount.

Mortgagor further covenants and agrees as follows:

1. Mortgagor agrees to pay real estate taxes, insurance, and assessments against said real estate as provided in the Note or if not, on a timely basis. And any deficiency shall be paid by Mortgagor as and when the payments become due.



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2. To keep all buildings, fixtures, and improvements on said premises, now or hereafter erected thereon, and all equipment attached to or used in connection with the fixtures on said premises herein mortgaged insured against loss or damage by fire, windstorm and extended coverage in such sums and with such insurers as may be approved by Mortgagee as a further security for said indebtedness, which insurance policy or policies shall carry a mortgage clause with loss payable to Mortgagee in form satisfactory to Mortgagee to be delivered to possession of Mortgagee to be held continuously through period of the existence of said indebtedness or any portion thereof.
3. To exercise due diligence in the operation, management and occupation of said real estate and the improvements thereon and not to remove or suffer to be removed any fixtures or appliances, now or hereafter placed on said premises; and to keep said real estate and improvements thereon in their present condition and repair, normal and ordinary depreciation excepted; Mortgagor shall not do or suffer to be done any acts which will impair the security of this mortgage nor any illegal or immoral acts on said premises; and Mortgagee shall have the right to inspect said premises at all reasonable times.
4. The holder of this obligation may renew the same or extend the time of payment of the indebtedness or any part hereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release any maker, endorser, or guarantor from any liability on said obligation and without the consent of such persons.
5. No sale of the premises hereby mortgaged or extension of time for the payment of the debt hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this mortgage by Mortgagee or his assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.
6. In case any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to this Mortgagee.
7. It is agreed that time is the essence of this agreement and that, in case of default in the payment of any installment when the same shall become due and payable, the holder of the note and mortgage may, at his option, declare all of the debt due and payable, and any failure to exercise said option shall not constitute a waiver of right to exercise the same at a later date. In the event any proceedings shall be instituted on any junior lien or encumbrance against said real estate, then the Mortgagee herein may immediately declare this mortgage due and payable and institute such proceedings as may be necessary to protect his interest. The lien of this mortgage shall include all heating, plumbing and lighting or other fixtures now or hereafter attached to or used in connection with said premises.
8. In the case of delinquency or default in any payment required in this mortgage and the institution of foreclosure proceedings thereunder, Mortgagee is expressly authorized to incur expenses in the investigation of title to the Real Estate, including, but not limited to, expenses for title work, environmental assessments, and appraisal at the expense of Mortgagor and such sums spent, together with interest thereon at the rate of eight per cent per annum, shall become part of the debt secured by this mortgage and collectable as such; and in case of foreclosure and purchase of said real estate pursuant to said foreclosure by the holder thereof.
9. In the event of such foreclosure, the Mortgagee, or his assigns, may apply for the appointment of a receiver, which receiver is hereby authorized to take possession of the



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said real estate, collect the rents, income or profit, in money or in kind, and hold the proceeds subject to the order of the court for the benefit of the Mortgagee pending foreclosure proceedings. Said receiver may be appointed irrespective of the value of the mortgaged property or its adequacy to secure or discharge the indebtedness due or to become due.

10. All terms of this mortgage shall be binding on each and all successors in ownership of said real estate, as well as upon all heirs, executors, administrators of Mortgagor or successors in ownership.
11. Default I will be in default under this Note if:
  - 11.1. Mortgagor fails to comply with the terms of the Note, or
  - 11.2. Mortgagor fails to comply with the terms of this Mortgage; or
  - 11.3. Mortgagor fails to comply with the terms of the First Lien Note (as defined in the Note) or the mortgage, mortgage deed, deed of trust or security deed securing the First Lien Note; or
  - 11.4. Mortgagor ceases to use the Property as its primary residence.

Signatures on next page.



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IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage on March 31, 2022.

AS Angela N. Jones

Printed Name:  
Angela N Jones

Printed Name gda

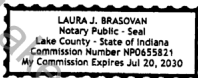
STATE OF INDIANA )  
 ) SS:  
COUNTY OF Lake )

Before me, a Notary Public in and for said County and State, on March 31, 2023,  
personally appeared, Angela N. Jones, who acknowledged the execution of the foregoing Mortgage.

My Commission Expires: 7/20/30 Laura J. Brasovan  
, Notary Public

Resident of Lake County

This Instrument Prepared by:



Todd A. Etzler  
Horizon Bank  
515 Franklin St.  
Michigan City, IN 46360

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each social security number  
in this document, unless required by law. Todd A. Etzler



# NOT AN OFFICIAL DOCUMENT

Exhibit A  
Legal Description

Property of Lake County Recorder



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## LEGAL DESCRIPTION

Order No.: CTNW2206932

For APN/Parcel ID(s): 45-07-06-108-012.000-023

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THE EAST 8 FEET OF LOT 11 AND THE WEST 24 FEET OF LOT 12 IN BLOCK 8 IN OAKLAND ADDITION TO THE CITY OF HAMMOND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 6, PAGE 35 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Property of Lake County Recorder