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GINA PIMENTEL
RECORDER

2023-018626

STATE OF INDIANA
LAKE COUNTY

8:33 AM 2023 Jul 21

RECORDED AS PRESENTED

MORTGAGE

This mortgage (the Mortgage) is made effective as of June 28, 2023, by Jeffrey A. Cederna (Mortgagor), of 2183 Timberidge Court, Highland, Indiana, in favor of James A. Cederna and Carol A. Cederna, Husband and Wife, (Mortgagee), of 417 Montelluna Dr. North Venice, Florida 34275 on the terms and conditions stated below.

1. **Grant of mortgage and description of premises.** As security for the Indebtedness (defined below), Mortgagor mortgages and warrants to Mortgagee and all successors, assigns, heirs, and personal representatives the real property described on the attached exhibit A, located in the City of Highland, Lake County, State of Indiana, common address 2183 Timberidge Court, Highland, Indiana, 46322 together with all proceeds, easements, appurtenances, rents, and licenses now or later pertaining or issuing and all buildings, improvements, and fixtures now or later situated on the real property (the Premises).
2. **Indebtedness.** The Indebtedness secured by this Mortgage consists of the following:
 - a. the performance and observance by Mortgagor of the terms and conditions of this Mortgage and any amounts expended by Mortgagee in connection with this Mortgage, including future advances, with any accrued interest
 - b. all indebtedness of Mortgagor to Mortgagee, however created, whether now existing or arising later, including any secondary or contingent liabilities of Mortgagor and including (without limitation) indebtedness under the following documents or instruments: a promissory note of the same date as the Mortgage that is signed by the parties and that this mortgage secures
 - c. all interest, charges, or expenses (including attorney fees) assessed against Mortgagor in connection with any of the above

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The principal amount secured by this Mortgage, excluding protective advances, is \$300,000.00. Mortgagor agrees that all of the following representations are true as of the date of this Mortgage and agrees to observe all of the following covenants for as long as any of the Indebtedness remains outstanding.

3. Payment. Mortgagor will pay all of the Indebtedness as and when it becomes due.

4. Taxes. Mortgagor shall pay all taxes, assessments, or other charges that are or may become a lien against the Premises before they become delinquent and, on Mortgagee's request, shall provide Mortgagee official receipts evidencing the payments.

5. Insurance. Mortgagor shall at all times maintain adequate insurance on the Premises, including, without limitation, hazard insurance providing an all-risk extended coverage endorsement. All such policies of insurance shall name Mortgagee as mortgagee and loss payee under a standard mortgage loss payable clause. Mortgagor shall give immediate notice to Mortgagee of any accident or occurrence that gives, or may give, rise to any claim under any insurance policy required by this section, and Mortgagee may make proof of loss to the insurance carrier if Mortgagor does not do so in a timely manner. Any proceeds of any such insurance policies received by either Mortgagor or Mortgagee shall be applied to the Indebtedness, in inverse order of maturity, whether or not it is then due and payable.

6. Maintenance of security. Mortgagor shall not commit waste or permit or suffer the commission of waste with respect to the Premises. Mortgagor shall keep the improvements and fixtures on the Premises in good condition and repair. None of the buildings, structures, or improvements now or later erected or located on the Premises shall be removed, demolished, or substantially or structurally altered in any way without the prior written consent of Mortgagee. Mortgagor shall comply with all applicable laws and regulations and all requirements of any governmental authority relating to the Premises or their use or occupancy.

7. Performance by Mortgagee. Mortgagee may, at its option, take any action it deems necessary, including, without limitation, the payment of taxes, assessments, or insurance premiums, to protect the Premises and Mortgagee' interests in them, if Mortgagor fails or neglects to do so. All sums Mortgagee spends doing so, including expenses, costs, and reasonable attorney fees, shall become a part of the Indebtedness, shall bear interest at the highest lawful rate, shall be due and payable on demand, and shall be a lien on the Premises until paid.

8. **Condemnation.** If all or any part of the Premises are damaged, taken, or acquired, either temporarily or permanently, in any condemnation proceeding or by exercise of any right of eminent domain or any conveyance under threat of eminent domain, the amount of any award or other payment shall be applied to the Indebtedness, in inverse order of maturity, whether or not it is then due and payable.

9. **Default.** Any of the following shall constitute a default under this Mortgage:

a. Any default or event of default exists or occurs with respect to the Indebtedness, including (without limitation) any failure to pay the Indebtedness as and when due.

b. Mortgagor fails to observe or perform any obligation or covenant required under this Mortgage.

c. A trustee or receiver is appointed for the whole or any substantial part of the Premises; the holder of any lien or encumbrance on the Premises, other than this Mortgage, commences foreclosure proceedings or other proceedings to enforce its lien or encumbrance; or Mortgagor becomes a debtor in any voluntary or involuntary bankruptcy or insolvency proceeding.

d. Mortgagor sells, transfers, conveys, mortgages, or encumbers its interest in the Premises.

10. **Remedies.** On the occurrence of any default, Mortgagee may, at its sole option, declare the entire Indebtedness immediately due and payable. On the occurrence of any such event of default and Mortgagee's election to accelerate the Indebtedness, Mortgagee shall be authorized and empowered to sell or cause to be sold the Premises and to convey them to a purchaser, pursuant to the applicable statute, and out of the proceeds of such sale to retain the moneys due under the terms of this Mortgage and the costs and expenses of the sale, including attorney fees provided for in this Mortgage or by statute, rendering the surplus money, if any, to Mortgagor, as provided by law. In the event of a public sale, the Premises may, at the option of Mortgagee, be sold in one or more parcels. Each and every right, remedy, and benefit provided to Mortgagee shall be cumulative and shall not be exclusive of any other right, remedy, or benefit provided in this Mortgage or provided at law or in equity, including, without limitation, the right to seek the appointment of a receiver or to commence judicial foreclosure proceedings.

11. **Invalidity.** If any term, covenant, or condition of this Mortgage or its application to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Mortgage or the application of the term, covenant, or condition to persons or circumstances other than those as to which it is held invalid or

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unenforceable shall not be affected, and each term, covenant, or condition of this Mortgage shall be valid and be enforced to the fullest extent permitted by law.

12. **Expenses.** Any expense, including reasonable attorney fees, reasonably incurred by Mortgagee in protecting its security, in enforcing its rights, or otherwise with respect to the Indebtedness shall become a part of the Indebtedness, shall be immediately due and payable, and shall bear interest at the highest lawful rate from the time incurred until paid.

13. **Definitions.** As used in this Mortgage, when appropriate and unless the context requires otherwise, the singular number shall include the plural, the plural shall include the singular, and any gender shall include all genders.

14. **Notices.** Any notice, demand, or other communication shall be deemed properly given if delivered personally or if deposited in the U.S. mail, postage prepaid, addressed to the addresses of the parties stated at the outset or to another address a party specifies in writing to the other party. Any such notice shall be deemed given on the date of personal service or on the date of mailing, as the case may be.

15. **Binding effect.** All of the covenants and conditions shall run with the land, be binding on the successors and assigns of the Mortgagor, and inure to the benefit of the successors and assigns of the Mortgagee. Any reference in this Mortgage to Mortgagee shall include the successors and assigns of the Mortgagee.

16. **Waiver of rights.** This Mortgage contains a power of sale that permits Mortgagee to cause the Premises to be sold in the event of a default. Mortgagee may elect to cause the Premises to be sold by advertisement rather than pursuant to court action, and Mortgagor voluntarily and knowingly waives any right Mortgagor may have by virtue of any applicable constitutional provision or statute to any notice or court hearing before the exercise of the power of sale, except as may be expressly required by the Michigan statute governing foreclosures by advertisement.

17. **Exhibit.** One exhibit is attached to and is made part of this Mortgage:

Exhibit A-Legal Description of the Premises

18. **Effective date.** Mortgagor has signed and delivered this Mortgage on the date written above.

MORTGAGOR



Jeffrey A. Cederna

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STATE OF Michigan)
midland COUNTY)

Acknowledged before me in midland County, Michigan, on
June 20, 2023 by Jeffrey A. Cederna.

Opal K Roth
Opal K. Roth

Notary public,

State of Michigan, County of midland.

My commission expires 12-13-2024.

Acting in midland County.

MORTGAGEE

James A. Cederna
James A. Cederna

Carol A. Cederna
Carol A. Cederna

STATE OF Michigan)
Iron COUNTY)

Acknowledged before me in Iron County, Michigan, on
7/6/2023 by James A. Cederna and Carol A. Cederna.

Angela Nichols

Notary public

State of Michigan, County of Iron.

My commission expires 12-5-2028.

Acting in Iron County.



Prepared by and return to:
Todd M. Gambrell (P57171)
Gambrell and Associates PLC
1605 Ashman
Midland, MI 48640 ↑
989-631-7626

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EXHIBIT A

THE LAND REFERRED TO IN THIS COMMITMENT, SITUATED IN THE COUNTY OF LAKE, CITY OF HIGHLAND, STATE OF INDIANA, IS DESCRIBED AS FOLLOWS:

PART OF LOT 4 IN WHISPERING OAKS ADDITION, PHASE II, AN ADDITION TO THE TOWN OF HIGHLAND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 82 PAGE 59 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 4; THENCE NORTH 89 DEG 59 MIN 15 SEC EAST ALONG THE NORTH LINE OF SAID LOT 4, A DISTANCE OF 79.59 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEG 59 MIN 15 SEC EAST 34.38 FEET; THENCE SOUTH 89 DEG 33 MIN 15 SEC WEST 161.66 FEET; THENCE WESTERLY ALONG A CURVE CONCAVE TO THE SOUTH HAVING THE FOLLOWING ELEMENTS A RADIUS OF 45.0 FEET, A CENTRAL ANGLE OF 40 DEG 55 MIN 41 SEC AND AN ARC LENGTH OF 32.15 FEET; THENCE NORTH 39 DEG 33 MIN 15 SEC EAST 156.72 FEET TO THE POINT OF BEGINNING.

COMMONLY KNOWN AS: 2183 TIMBERIDGE COURT, HIGHLAND, IN 46322