

REAL ESTATE MORTGAGE

RECORDED AS PRESENTED

This Indenture Witnesseth, that Favela Homes LLC, an Indiana limited liability company (the "Mortgagor" or "Borrower") whose mailing address is 255 East 61st Avenue, Merrillville, Indiana 46410, **Mortgages and Warrants to Strata Trust Company FBO Michael T. O'Donnell 300005945** (the "Mortgagee" or "Lender") whose mailing address is P.O. Box 23149 Waco TX, 76712, the following described real estate in Lake County Indiana:

Lot 8, Block 2, East Gary Real Estate Company's First Addition to East Gary, as shown in Plat Book 10, page 5, in Lake County, Indiana.

Commonly known as: 2284 Union Street, Lake Station, IN 46405 (hereinafter referred to as the "Mortgaged Premises") 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 Mortgaged Premises and all the rents, issues, income and profits thereof.

This Mortgage is given to secure the performance of the provisions hereof and the payment of a certain Promissory Note (the "Note") dated the date of this Mortgage in the principal amount of **seventy five thousand and 00/100 (\$75,000)** with interest and loan charges as therein provided together with all subsequent notes for the purchase of the real estate. Said principal, interest and loan charges are payable as follows: Mortgagor has promised to pay this debt in full not later than **January 31, 2024**, or incur an additional loan charge to extend final payment of the debt for 90 days thereafter.

The Mortgagor covenants and agrees with the Mortgagee that:

- 1. Payment of Indebtedness.** The Mortgagor shall pay when due all indebtedness secured by this Mortgage, on the dates and in the amounts, respectively as provided in the Note or in the Mortgage without relief from valuation and appraisal laws and with attorneys' fees.
- 2. No Liens.** The Mortgagor shall not permit any lien of mechanics or materialmen to attach to and remain on the Mortgaged premises or any part thereof for more than 30 days after receiving notice thereof from the Mortgagee.
- 3. Repair of Mortgaged Premises; Insurance.** The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagor shall procure and maintain in effect at all times adequate insurance from an insurance company acceptable to the Mortgagee against loss, damage to, or destruction of the Mortgaged Premises because of fire, windstorm or other such hazards in such amounts as the Mortgagee may reasonably require from time to time, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagor as their respective interests may appear. All such policies of insurance shall be delivered to and retained by the Mortgagee until the indebtedness secured hereby is fully paid.
- 4. Taxes and Assessments.** The Mortgagor shall pay all taxes or assessments levied or assessments levied or assessed against the Mortgaged Premises or any part thereof, as and when the same become due and before penalties accrue.
- 5. Advancements to protect Security.** The Mortgagee may, at his 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 the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the rate of twelve percent (12.00%) 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 Premises or any part thereof and all costs expenses and attorney's fees incurred by the Mortgagee in respect of any and all legal or equitable proceedings which relate to this Mortgage or to the Mortgaged Premises.
- 6. Default by Mortgagor; Remedies of Mortgagee.** Upon default by the Mortgagor in any payment provided for herein or in the Note or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon the Mortgaged Premises or if a trustee or receiver shall be appointed for the Mortgagor or for any part of the Mortgaged Premises except if said trustee or receiver is appointed in any bankruptcy action, then and in any

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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 the Mortgagee may continue the abstract of title to the Mortgaged Premises, or obtain other appropriate title evidence, and may add the cost thereof to the principal balance due.

7. **Non-Waiver; Remedies Cumulative.** No delay by the Mortgagee in the exercise of any of his rights hereunder shall preclude the exercise thereof so long as the Mortgagor is in default hereunder and no failure of the Mortgagee to exercise any of his rights hereunder shall preclude the exercise thereof in the event of a subsequent default by the Mortgagor hereunder. The Mortgagee may enforce any one or more of his rights or remedies hereunder successively or concurrently.

8. **Extensions; Reductions; Renewals; Continued Liability of Mortgagor.** The Mortgagee at its option may extend the time for the payment of the indebtedness or reduce the payments thereon, or accept a renewal note or notes therefor without consent of any junior lien holder, and without the consent of the Mortgagor if the Mortgagor has then parted with the title to the Mortgaged Premises. 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 the Mortgagor to the Mortgagee.

9. **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 shall also mean or apply to the plural, and use of the masculine form shall also mean and apply to the feminine or the neuter. 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.

10. **Transfer of the Mortgaged Premises or a Beneficial Interest in Mortgagee.** If all or any part of the Mortgaged Premises secured by this Mortgage, or any interest in the Mortgaged Premises is sold, transferred or refinanced (or if Borrower is not a natural person and a beneficial interest in Borrower is sold, transferred or refinanced) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Mortgage. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 11 of the Note within which Borrower must pay all sums secured by the Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Note or the Mortgage without further notice or demand on Borrower.

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage this Jun 31 2024

Favela Homes LLC

By: 
Guillermo Estrella, Member

By: 
Cirilo Favela, Member

Declaracion de Lake County Recorder

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State of Indiana)
) ss:
County of Lake)

Before me the undersigned, a Notary Public in and for said County and State, personally appeared the within named Members of Favela Homes LLC, an Indiana limited liability company, Guillermo Fabela and Cirilo Favela, who acknowledged the execution of the foregoing Mortgage and who having been duly sworn stated that the representations therein contained are true.

WITNESS my hand and Seal this 31 day of January, 2024.

My Commission Expires: Oct 5 2030

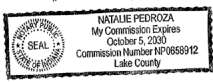
Natalie Pedroza
Notary's signature

County of residence: Lake

Natalie Pedroza
Printed/typed name of Notary

This instrument was prepared by:
Michael T. O'Donnell
812 White Hawk Dr.
Crown Point, IN 46307

Property Address:
2284 Union Street
Lake Station, Indiana 46405



I affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

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Property of Lake County Recorder

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EXHIBIT "A"

Property Address: 2284 Union Street, Lake Station, IN 46405
File No.: 23-30069

Lot 8, Block 2, East Gary Real Estate Company's First Addition to East Gary, as shown in Plat Book 10, page 5, in Lake County, Indiana.

The Property address and/or tax parcel identification number(s) listed are provided solely for informational purposes, without warranty as to accuracy or completeness and are not hereby insured.

Property of Lake County Recorder