

024-13251
09/15/2024 11:17 AM
TOTAL FEES: 55.00
BY: JAS
PG #: 7
RECORDED AS PRESENTED

STATE OF INDIANA
LAKI COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

WHEN RECORDED MAIL TO:
CITIZENS
ATTN: CONSUMER LOAN OPERATIONS
ONE CITIZENS BANK WAY, JCB216
JOHNSTON, RI 02919



SPACE ABOVE FOR RECORDERS USE

MORTGAGE
(Line of Credit)

MCELROY
Loan #: 1004274377
PIN:

18532317-03

THIS MORTGAGE, dated **SEPTEMBER 19, 2024**, is between **ERICA M MCELROY AND RICHARD L HOLDREN**; residing at **500 GATEWOOD DR, LOWELL, IN 46356**, the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "we" or "us" and **CITIZENS BANK, N.A.** with an address at **ONE CITIZENS PLAZA, PROVIDENCE, RI 02903** and hereinafter referred to as "you" or the "Mortgagee."

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage, grant and convey to you the premises located at: **500 GATEWOOD DR, LOWELL, IN 46356** (the "Premises") and further described as:

SEE ATTACHED EXHIBIT A.

The Premises includes all buildings and other improvements now or in the future on the Premises and all rights and interests which derive from our ownership, use or possession of the Premises and all appurtenances thereto, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all streets, lanes, alleys, passages, and ways; all easements, rights of way, all liberties, privileges, tenements, hereditaments, and appurtenances thereunto belonging or otherwise made appurtenant hereafter, and the reversions and remainders with respect thereto.

LOAN: The Mortgage will secure your loan in the principal amount of **\$30,000.00** or so much thereof as may be advanced

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and readvanced from time to time to **ERICA M MCELROY**, the Borrower(s) under the Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated **SEPTEMBER 19, 2024**, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Agreement, which has a maturity date of **SEPTEMBER 24, 2049**. This Mortgage will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Agreement, all of our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the Agreement, and any amounts advanced by you under the terms of the section of this Mortgage entitled "Our Authority To You." Loans under the Agreement may be made, repaid and remade from time to time in accordance with the terms of the Agreement and subject to the Credit Limit set forth in the Agreement.

FUTURE ADVANCES: This mortgage also secures **FUTURE ADVANCES** which may be made by MORTGAGEE to MORTGAGOR up to an additional maximum not to exceed **\$30,000.00**.

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage the Premises to you.

MORTGAGOR'S IMPORTANT OBLIGATIONS:

(a) **TAXES:** We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Agreement because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) **MAINTENANCE:** We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

(c) **INSURANCE:** We will keep the building(s) on the Premises insured at all times against loss by fire, flood and any other hazards you may specify. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you upon your request the policies or other proof of the insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims, to the extent of your interest under this Mortgage, before we do. The insurance policies must also provide that you be given not less than 10 days prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Premises, we will immediately notify you in writing and file a proof of loss with the insurer. You may file a proof of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Premises. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Premises or to reduce the amount owing on the Agreement.

(d) **CONDEMNATION:** We assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, all of which shall be paid to you, subject to the terms of any mortgages that have priority to this Mortgage.

(e) **SECURITY INTEREST:** We will join with you in signing and filing documents and, at our expense, in doing whatever you believe is necessary to perfect and continue the perfection of your lien and security interest in the Premises.

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(f) **OUR AUTHORITY TO YOU:** If we fail to perform our obligations under this Mortgage, you may, if you choose, perform our obligations and pay such costs and expenses. You will add the amounts you advance to the sums owing on the Agreement, on which you will charge interest at the interest rate set forth in the Agreement. If, for example, we fail to honor our promises to maintain insurance in effect, or to pay filing fees, taxes or the costs necessary to keep the Premises in good condition and repair or to perform any of our other agreements with you, you may, if you choose, advance any sums to satisfy any of our agreements with you and charge us interest on such advances at the interest rate set forth in the Agreement. This Mortgage secures all such advances. Your payments on our behalf will not cure our failure to perform our promises in this Mortgage. Any replacement insurance that you obtain to cover loss or damages to the Premises may be limited to the amount owing on the Agreement plus the amount of any mortgages that have priority to this Mortgage.

(g) **HAZARDOUS SUBSTANCES:** We shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Premises. We shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, toxic solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection.

(h) **SALE OF PREMISES:** We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the premises, in whole or in part, or permit any other lien or claim against the Premises without your prior written consent.

(i) **INSPECTION:** We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Agreement and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Agreement and this Mortgage without losing your rights in the Premises.

REMOVAL OF IMPROVEMENTS: We shall not demolish or remove any improvements from the Premises without your prior written consent. As a condition to the removal of any improvements, you may require us to make arrangements satisfactory to you to replace such improvements with improvements of at least equal value.

COMPLIANCE WITH GOVERNMENTAL REQUIREMENTS: We shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Premises. We may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as we have notified you in writing prior to doing so and so long as, in your sole opinion, your interests in the Premises are not jeopardized. You may require us to post adequate security or a surety bond, reasonably satisfactory to you, to protect your interest.

DUTY TO PROTECT: We agree to neither abandon nor leave unattended the Premises. We shall do all other acts set forth above in this section, which from the character and use of the Premises are reasonably necessary to protect and preserve the Premises.

COMPLIANCE WITH LAWS: We warrant that the Premises and our use of the Premises complies with all existing applicable laws, ordinances, and regulations of governmental authorities.



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SURVIVAL OF PROMISES: All promises, agreements and statements we have made in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature and shall remain in full force and effect until such time as the Agreement is paid in full.

DEFAULT: If you give notice of Default to us: (i) all Rents received by us must be held by us as trustee for the benefit of you only, to be applied to the sums secured by the Security Instrument; (ii) you will be entitled to collect and receive all of the Rents; (iii) we agree to instruct each Tenant that Tenant is to pay all Rents due and unpaid to you upon your written demand to the Tenant; (iv) we will ensure that each Tenant pays all Rents due to you and will take whatever action is necessary to collect such Rents if not paid to you; (v) unless Applicable Law provides otherwise, all Rents collected by you will be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, reasonable attorneys' fees and costs, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments, and other charges on the Property, and then to any other sums secured by this Security Instrument; (vi) you, or any judicially appointed receiver, will be liable to account for only those Rents actually received; and (vii) you will be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

ASSIGNMENT OF RENTS, APPOINTMENT OF RECEIVER: As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

WAIVERS: To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Mortgage and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Agreement has been paid in full and your obligation to make further advances under the Agreement has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Agreement and this Mortgage, and provided any obligation to make further advances under the Agreement has terminated, this Mortgage and your rights in the Premises shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at **CITIZENS BANK, N.A., RJB310, 1 CITIZENS DRIVE, RIVERSIDE, RI 02915** or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

RELEASE: Upon payment of all sums secured by this Mortgage and provided your obligation to make further advances under the Agreement has terminated, you shall discharge this Mortgage without charge to us, except that we shall pay any fees for recording of a satisfaction of this Mortgage.

GENERAL: You can waive or delay enforcing any of your rights under this Mortgage without losing them. Any waiver by you of any provisions of this Mortgage will not be a waiver of that or any other provision on any other occasion.

STATED MATURITY DATE: The stated maturity date is the date by which the debt must be paid in full as set forth in the

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definition of the Agreement.

THIS MORTGAGE has been signed by each of us on the date first above written.

Erica M McElroy 09/19/2024

- MORTGAGOR - ERICA M MCELROY - DATE -

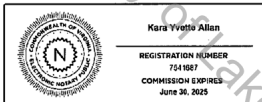
Richard L Holdren 09/19/2024

RICHARD L HOLDREN - DATE -

State of Virginia

County of Fairfax

Before me, a notary public, this 19th day of September 2024, ERICA M MCELROY AND RICHARD L HOLDREN; acknowledged the execution of this instrument.



Kara Yvette Allan
Notary Public

Commissioned in Fairfax County

My Commission Expires: 06/30/2025

Notarized remotely online using communication technology via Pro

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This Instrument was Prepared by:

MATTHEW CORCORAN
CITIZENS
ONE CITIZENS BANK WAY
JOHNSTON, RI 02919
(800) 894-4619

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

Amber Winston
Signature of Declarant

Amber Winston
Printed Name of Declarant

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EXHIBIT A

THE FOLLOWING DESCRIBED REAL ESTATE IN LAKE COUNTY, IN THE STATE OF INDIANA:

LOT 80 IN WOODLAND HILLS THIRD ADDITION TO THE TOWN OF LOWELL, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 38, PAGE 10, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

THIS BEING THE SAME PROPERTY CONVEYED TO RICHARD L. HOLDREN AND ERICA M. MCELROY, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, BY DEED FROM ROBERT D. CAMPBELL III AND HEATHER CAMPBELL, HUSBAND AND WIFE, DATED 08/22/2013 AND RECORDED ON 09/05/2013 IN INSTRUMENT NO. 2013 065178, IN THE LAKE COUNTY RECORDERS OFFICE.

PARCEL NO. 45-19-25-302-002.000-008

8532317

Address: 500 GATEWOOD DR, LOWELL, IN 46356