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**"THIS INSTRUMENT SECURES A ZERO (0) INTEREST RATE OR OTHER
SUBSIDIZED LOW RATE LOAN SUBJECT TO IC 24-9-3-2"**

November 20, 2024

**REHABILITATION PROGRAM DEFERRED PAYMENT LOAN
MORTGAGE**

The undersigned property Owner(s) Kimberly Driver (hereafter, the **BORROWER**), in consideration of the receipt of **Seventeen Thousand Six Hundred Forty And 00/100 Dollars (\$17,640.00)** as a deferred payment loan from the Lake County Community Development Department (hereafter, the **LENDER**) for the rehabilitation, preservation and enhancement of residential real property containing one dwelling unit occupied by the owner, which is commonly known as and legally described as 2130 Union Street, Lake Station, IN 46405.

Lot 15, in Parkland Square, in the City of Lake Station, as per Plat thereof, Recorded in Plat Book 74 Page 24, in the Office of the Recorder of Lake County, Indiana

(Hereinafter, the PROJECT)

legal or equitable title to which is held by the **BORROWER**, hereby mortgages and warrants to the Lake County Community Economic Development Department the above described real estate to secure the repayment of the above stated deferred payment loan for which the mortgage is granted and secured by a Promissory Note dated **November 20, 2024** subject to the following terms and conditions:

1. Such mortgage shall be in full amount of the deferred payment loan given by the **LENDER** to the **BORROWER**.
2. The **BORROWER** agrees that any default on any superior lien shall be a default on this mortgage and shall render the balance due hereunder at once due and payable.
3. The **BORROWER** agrees: to keep the dwelling unit in the **PROJECT** in good condition and repair, fully habitable, and not to remove or demolish any part of the dwelling unit thereon; to complete or restore promptly and in good and workmanlike manner the dwelling unit which may be constructed, damaged or destroyed thereon, and to pay when due all claims for labor performed and materials furnished to the **PROJECT**; to comply with all laws affecting said **PROJECT** or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act thereon in violation of law.
4. The **BORROWER** agrees: to provide, maintain and deliver to the **LENDER** evidence of fire and extended coverage insurance satisfactory to the **LENDER** in the order and amount sufficient to permit repair or replacement pursuant to Paragraph 3 above of the balance outstanding of this mortgage. Such insurance shall be at least eighty percent (80%) co-insurance to value and sufficient to cover any and all losses.
5. The **BORROWER** agrees to pay all taxes, assessments, utilities, and other expensed of the **PROJECT** when due, and without delinquency, and shall not permit any liens to be imposed on the **PROJECT** by reason of any delinquency.
6. The **BORROWER** agrees not to convert the dwelling unit in the **PROJECT** to rental, commercial, or industrial use, or any form of cooperative ownership for the period of the loan.
7. The term of this mortgage shall be until the balance due hereunder is paid in full.
 - A. In the event that **BORROWER(S)** becomes deceased, this mortgage shall become due and payable immediately upon settlement of the Estate unless the **LENDER** desires to make other arrangements with the heirs.
8. During the term of this mortgage, the **BORROWER** shall make no payments of principal or interest; **PROVIDED HOWEVER**, that if the **BORROWER** shall be in default of any of the terms or conditions of this mortgage, then the unpaid and remaining balance shall become immediately due and payable upon demand by the **LENDER** and, **PROVIDED FURTHER**, if the instance or default be the conversion of any or all said unit to rental, commercial, or industrial use, or to cooperative ownership, then the full initial amount of the deferred payment shall be due and payable immediately.
9. The deferred payment loan evidenced by this mortgage may be assigned and/or assumed only with approval of and by written agreement with the **LENDER** at the time such action is to take place; **PROVIDED**, that any and all terms and conditions shall remain in full force and effect for any assignee or successor to the **BORROWER** as described herein.
 - A. Any sale of this property after completion of this rehabilitation **PROJECT** will constitute a default by the **BORROWER** and will make remaining the principal balance due in full.
10. Any subordination of this mortgage to additional liens or encumbrances of the assignee or successor to the **BORROWER** shall be only upon the written consent of the **LENDER**. Such additional liens and encumbrances shall extend to, and include any contract for deed, land contract, or other agreement between **BORROWER** and his assignee or successor. Such consent to subordinate shall not be unreasonably withheld so long as the **LENDER** has the assurance, reasonable to the **LENDER**, that the provisions of this mortgage remain enforceable and are adequately secured by the **PROJECT**.
11. During the term of this mortgage, to assure and protect its rights in this mortgage and the **PROJECT**, the **LENDER** shall have right of access and inspection of the **PROJECT** and all owner's records at reasonable times and with reasonable notice to the **BORROWER**. Failure to properly maintain the property shall constitute default and payment in full shall be due immediately.
12. Any forbearance by the **LENDER** with respect to any of the terms and conditions of this mortgage in no way constitutes a waiver of any of the **LENDER'S** rights or privileges granted hereunder.
13. Any notice of one party to be other shall be in writing to the parties as follows:

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AM

NOT AN OFFICIAL DOCUMENT

The LENDER:
LAKE COUNTY COMMUNITY ECONOMIC
DEVELOPMENT DEPARTMENT
2293 North Main Street
Crown Point, IN 46307

The BORROWER:
Kimberly Driver
2130 Union Street
Lake Station, IN 46405

The BORROWER, or his executor, in the event of the death of the BORROWER, or any assignee or successor shall notify the LENDER of any changes in the BORROWER'S name and address, or of any assignee or successor of the BORROWER.

14. The interpretation and application of the mortgage shall be in accordance with the laws and procedures of the State of Indiana as they may from time to time be amended.

15. In the event of default and non-payment of the balance due by the BORROWER, the LENDER may take such measures as may be lawful to it for the recovery of the indebtedness and including, but limited to, foreclosure and sale of the BORROWER'S right in the PROJECT and/or the assignment and collection of the rent and profits of the PROJECT.

16. Upon satisfactory completion of all terms and conditions of this mortgage by the BORROWER, or upon payment of any and all balance due, the BORROWER shall be entitled to a release and satisfaction of this mortgage by the LENDER at the LENDER'S own cost.

17. The Executive Director of the Lake County Community Economic Development Department shall have the right to waive any conditions of this Mortgage so long as the waiver does not infringe on the rights of the BORROWER under this instrument.

This mortgage is expressly created and imposed upon the above described PROJECT for the purpose of assuring the compliance of the BORROWER with terms and conditions incident to the deferred payment loan evidenced by this mortgage, such loan being exclusively for the purpose of rehabilitating, preserving, and enhancing the dwelling in the PROJECT in accordance with the rules and procedures of the Deferred Loan Rehabilitation Program of the Lake County Community Economic Development Department.

Kimberly Driver
Borrower

11-20-24
Date

Borrower
[Signature]
Lender's Designee

Date
11-20-24
Date

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public, in and for said County and State this 20th day of November, 2024, personally appeared Kimberly Driver and acknowledged the execution of the above and foregoing instrument to be his/her free and voluntary act and deed for the uses and purposes set forth therein.

WITNESS my hand and notarial seal this 20th day of November, 2024.

[Signature]
Lolita M. Davis, Notary Public
A Resident of Lake County

My Commission Expires:



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. [Initials]

(THIS INSTRUMENT PREPARED) LD.

Lake County Community Economic Development Dept.
2293 N. Main Street Rm 310
Crown Point In 46307