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(page 1 of 2)
MAY 2 2000
MORTGAGE

2000 04 1624

This document prepared by:
After Recording Return to:
Cheryl Zahn
The Law Offices of David J. Stern
801 S. University Drive, #500
Plantation, FL 33324
Loan# 5800394834
DSI#00-55192
FNNA No: 1662470867

2000 052702

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This instrument is being re-recorded to include Exhibit #1
LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rates)

This Loan Modification Agreement ("Agreement"), made this 2ND day of MAY 2000, between WAYNE KORTUM ("Borrower") and Mellon Mortgage Company ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated AUGUST 17, 1994 and recorded AUGUST 19, 1994 as Instrument No. 94059156, in Lake County, Indiana, and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 10640 BAILEY STREET, ST. JOHN, INDIANA 46373
[Property Address]

STATE OF INDIANA
MAY 13 2000

the real property described being set forth as follows:

LOT 5 AND 6, WATT'S ARTESIAN WELLS FOURTH ADDITION, AS SHOWN IN PLAT BOOK 28, PAGE 48, IN LAKE COUNTY, INDIANA.:

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of APRIL 1, 2000, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 88,647.90, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 8.875%, from APRIL 1, 2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$741.19, beginning on the 1ST day of MAY 2000, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on SEPTEMBER 1, 2024 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at 1775 Sherman Street, Suite 2300, Denver, CO 80203-4302 or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The Notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums,

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assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to any change or adjustment in the rate of interest payable under the Note; and
- (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partly incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Witness by: Wayne Kortum
WAYNE KORTUM (Seal)
Printed name:

Borrowers: Wayne Kortum (Seal)
WAYNE KORTUM

Robin James (Seal)
Printed name: Robin James

Document is NOT OFFICIAL!

Property of the Lake County Recorder!
Mellon Mortgage Company (Corporate Seal)

By: Connie L. Lambert
Printed name: Assistant Vice President - Vice President

[Space Below This Line For Acknowledgment]

ILLINOIS
STATE OF ~~INDIANA~~
COUNTY OF COOK

Borrower's Acknowledgment

The foregoing instrument was acknowledged before me this 5 day of May, by Wayne Kortum, who produced Driver's License as identification or who is (are) personally known to me.

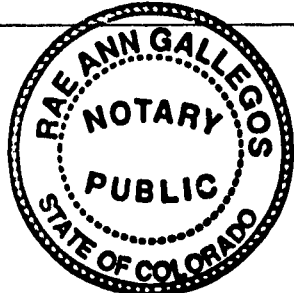


Mary Beth R. Murphy
Notary Public
Print Name: Mary Beth R. Murphy
My Commission Expires: 8-5-01

Lender's Acknowledgment

STATE OF COLORADO
COUNTY OF DENVER

The foregoing instrument was acknowledged before me this 19 day of May, by Connie Lambert, as an Assistant Vice President of Mellon Mortgage Company who produced _____ as identification or who is personally known to me.



Raeann Gallegos
Notary Public
Print Name:
My Commission Expires:

