

1

Chicago Title Insurance Company

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2002 067514

2007 JUL 29 AM 9:38

62-11349

LOAN MODIFICATION AGREEMENT

NORMA M. LARSEN
RECORDER

Mortgage Loan 19065

BANK CALUMET, National Association

WHEREAS

Edward Aririeri and Chinyere Aririeri, Husband and Wife

LOANED

THE SUM of ONE HUNDRED FORTY THOUSAND AND 00/100 Dollars (\$140,000.00) as evidenced by a note and mortgage executed and delivered on MARCH 27, 2001, which said mortgage being recorded on MARCH 29, 2001, in LAKE County, Indiana, as Document number 2001 022528 and *2002067119

WHEREAS it is hereby agreed that for and in consideration of Ten and 00/100 Dollars (\$10.00) and other valuable considerations to the lender, the subject mortgage will be modified. The current principal balance is \$136,583.65. The terms of this modification will be effective as of July 1, 2002 and will be as follows:

1. The interest rate will be remain a 5/1 ARM, the current rate is 8.75% which will be changed to 7.25% with the next rate change due on July 1, 2007, and on that day every 12 months after, also, referred to as the "change date". The new rate will be based on the US Treasury Index 45 days prior to the change date, plus a variance of 4.0%. The rate will never increase or decrease more than 2.0 percentage points per change. The interest rate will never be greater than 13.25% or less than 5.25%. This consideration for a fee of 0.750% of the principal balance, or a total of \$1,029.73 and the odd days interest differential from July 1, 2002 to July 19, 2002 for the rate reduction will be an additional \$101.03 to be collected.
2. Beginning with the first installment due under this Modification, August 1, 2002 the loan will utilize a 225 month amortization schedule. The maturity date will remain April 1, 2021.
3. Monthly Principal and Interest payments will be \$1,111.93, beginning with the August 1, 2002 payment, the total amount including escrows will be \$2,118.81 until such time that escrow analysis or rate change may adjust the payment amount.
4. A modification fee of \$682.92 will also be charged.


ADDITIONAL payments to principal may be made at any time without penalty and interest will be charged only on the unpaid principal balance.

WHEN THE FULL AMOUNT of principal owing together with interest as above provided, shall have been paid in full, the mortgage lien shall be released. If said amount is not paid in full on or before April 1, 2021, thence the mortgage may be foreclosed upon for any amount remaining unpaid.

NOTHING HEREIN contained shall be construed to impair the security of the said mortgage nor its successors in interest under said mortgage nor affect nor impair any right or powers which it may have under said note and mortgage for the recovery of the mortgage debt with interest at the rate above provided in case of non-fulfillment of this agreement by said mortgagor.

IN WITNESS WHEREOF the mortgagor(s), hereto have set their hands and seals this 19th day of July, 2002.


Edward Aririeri


Chinyere Aririeri

STATE OF INDIANA, COUNTY OF LAKE, ss:

BEFORE ME, the undersigned, a notary public in and for said County and State personally appeared Edward Aririeri and Chinyere Aririeri, and acknowledged the execution of above and foregoing instrument as their free and voluntary act and deed for the uses and purposes therein set forth:

GIVEN under my hand and official seal this 19th day of July, 2002.
My commission expires May 7, 2008 County of residence Lake


Notary Public Ronda A. Herbert

12-00
02/11

BANK CALUMET, National Association

Gregory Bracco
Gregory Bracco
Vice President
Mortgage Loan Department

ATTEST

Michael S. Jonas
Michael S. Jonas
Vice President
Mortgage Loan Department

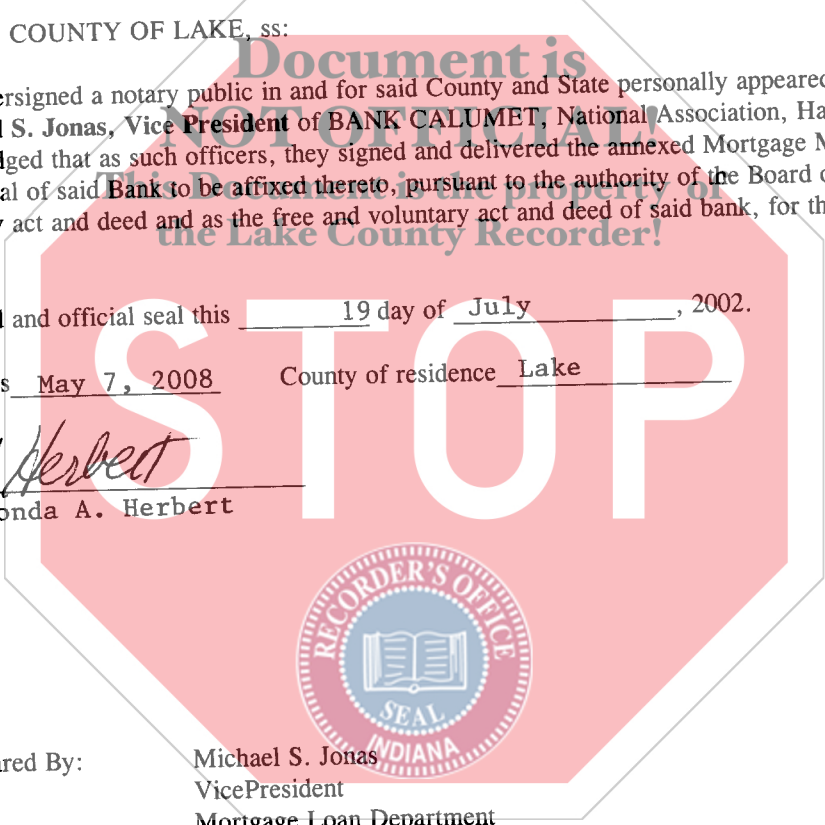
STATE OF INDIANA, COUNTY OF LAKE, ss:

BEFORE ME, the undersigned a notary public in and for said County and State personally appeared **Gregory Bracco, Senior Vice President and Michael S. Jonas, Vice President** of BANK CALUMET, National Association, Hammond, Indiana known to me to be such, and acknowledged that as such officers, they signed and delivered the annexed Mortgage Modification Agreement and caused the corporate seal of said Bank to be affixed thereto, pursuant to the authority of the Board of Directors of said Bank, as their free and voluntary act and deed and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 19 day of July, 2002.

My commission expires May 7, 2008 County of residence Lake

Ronda A. Herbert
Notary Public Ronda A. Herbert



This Instrument Prepared By: Michael S. Jonas
Vice President
Mortgage Loan Department

Please return to: Bank Calumet
5231 Hohman Avenue
Hammond, Indiana 46320
Attention: Wanda Smith