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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2005 005145

2005 JAN 25 PM 2:09

LOAN MODIFICATION AGREEMENT
RECORDED

WHEREAS, LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND loaned Joy J. Buitron and Marcella M. Buitron, as Joint Tenants with full rights of survivorship and not as Tenants In Common, the sum of Fifty Eight Thousand and no/100 Dollars (\$58,000.00), as evidenced by a note and mortgage dated September 23, 1999, and recorded September 30, 1999, as Document Number 99080589 in the public records in the County of Lake, State of Indiana, where the mortgaged property is located, which note and mortgage are hereby incorporated herein as part of this instrument, and

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:


Upon payment of a \$250.00 fee plus title expenses to exercise the Balloon Rider option to extend the Maturity Date to October 1, 2009; and to receive an advance of \$3,117.45 for the payment of real estate taxes;


AND, WHEREAS, the parties desire to restate the modified terms of said so that there shall be no misunderstanding of the matter;

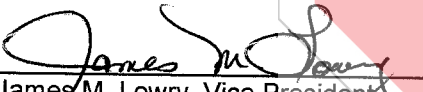
THEREFORE, it is hereby agreed that, as of the date of this agreement, and after the advance, the unpaid balance of said indebtedness is Fifty Seven Thousand Six Hundred Eighty One and 68/100 Dollars (\$57,681.68), all of which the undersigned promises to pay with interest at 6.000% per annum until paid, and that the same shall be payable in monthly installments of Three Hundred Seventy Two and 18/100 Dollars (\$372.18), per month beginning on the First day of December, 2004, to be applied first to interest and balance to principal, plus a sum estimated to be sufficient to discharge tax and insurance obligations (which sum may be adjusted as necessary), the new Maturity Date will be October 1, 2009, the Late Charge will be \$18.61 and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 18th day of November, 2004.

LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND
by,


Gerald R. Skrabala, President


Joy J. Buitron


James M. Lowry, Vice President


Marcella M. Buitron

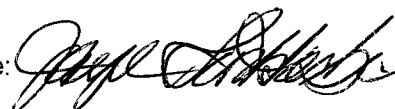


STATE OF INDIANA, Lake County, ss:

Before me, the undersigned, a Notary Public in and for said County and State, this 18th day of November, 2004, personally appeared Joy J. Buitron and Marcella M. Buitron and acknowledged the execution of the forgoing loan modification agreement. Witness by hand and official seal.

My commission expires: 03/19/2008

Resident of Lake County.

Signature: 
Printed Joyce Gurtatowski, Notary Public

CK# 157300
CK# 157209
16

Lake Federal Savings & Loan
P.O. Box 2277
Hammond, IN 46323

BALLOON RIDER
(CONDITIONAL MODIFICATION AND EXTENSION OF LOAN TERMS)

THIS BALLOON RIDER is made this 18th day of November, 2004,
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of
Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the
undersigned (the "Borrower") to secure the Borrower's Note to
Lake Federal Savings and Loan Association of Hammond
(the "Lender") of the same date and
covering the property described in the Security Instrument and located at: 2821 Cleveland St., Hammond, IN 46323
[Property Address]

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the
"Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider.
The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and
who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security
Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the
contrary contained in the Security Instrument or the Note):

1. CONDITIONAL MODIFICATION AND EXTENSION OF LOAN TERMS

At the Maturity Date of the Note and Security Instrument (the "Note Maturity Date"), I will
be able to extend the Note Maturity Date to October 1, 2014, (the "Extended
Maturity Date") and modify the Note Rate to the "Modified Note Rate" determined in
accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met
(the "Conditional Modification and Extension Option"). If those conditions are not met, I
understand that the Note Holder is under no obligation to refinance the Note or to modify the
Note, reset the Note Rate or extend the Note Maturity Date, and that I will have to repay the
Note from my own resources or find a lender willing to lend me the money to repay the Note.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional Modification and Extension Option, certain conditions
must be met as of the Note Maturity Date. These conditions are: (a) I must still be the owner and
occupant of the property subject to the Security Instrument (the "Property"); (b) I must be
current in my monthly payments and cannot have been more than 30 days late on any of the 12
scheduled monthly payments immediately preceding the Note Maturity Date; (c) there are no
liens, defects, or encumbrances against the Property, or other adverse matters affecting title to
the Property (except for taxes and special assessments not yet due and payable) arising after the
Security Instrument was recorded; (d) the Modified Note Rate cannot be more than 5
percentage points above the Note Rate; and (e) I must make a written request to the Note Holder
as provided in Section 5 below.

Form 3190 1/01



QD200

MULTISTATE BALLOON RIDER (MODIFICATION AND EXTENSION)—Single Family—Freddie Mac UNIFORM INSTRUMENT

Bankers Systems, Inc., St. Cloud, MN Form FHLMC-3190 9/1/2000
Ref: FHLMC-3290, FHLMC-3291

(page 1 of 3 pages)

JB

MMB

The Note Holder will notify me at least 60 calendar days in advance of the Note Maturity Date and advise me of the Principal, accrued but unpaid interest, and all other sums I am expected to owe on the Note Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Modification and Extension Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Modification and Extension Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Modification and Extension Option by notifying the Note Holder no earlier than 60 calendar days and no later than 45 calendar days prior to the Note Maturity Date. The Note Holder will calculate the fixed Modified Note Rate based upon the Federal Home Loan Mortgage Corporation's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Note Maturity Date the Note Holder will advise me of the new interest rate (the Modified Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required Note Rate modification and Note Maturity Date extension. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with the exercise of the Conditional Modification and Extension Option, including but not limited to the cost of updating the title insurance policy.

5. EXERCISING THE CONDITIONAL MODIFICATION AND EXTENSION OPTION

Provided the Modified Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Note Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the remaining extended term at the Modified Note Rate in equal monthly payments. The result of this calculation will be the new amount of my principal and interest payment every month until the Note is fully paid.

4. CALCULATING THE NEW PAYMENT AMOUNT

The Modified Note Rate will be a fixed rate of interest equal to the Federal Home Loan Mortgage Corporation's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percent (0.5%), rounded to the nearest one-eighth of one percent (0.125%) (the "Modified Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that I notify the Note Holder of my election to exercise the Conditional Modification and Extension Option. If this required net yield is not available, the Note Holder will determine the Modified Note Rate by using comparable information.

3. CALCULATING THE MODIFIED NOTE RATE

BY SIGNING BELOW, BORROWER accepts and agrees to the terms and covenants contained in this Balloon Rider.

Joy Buitron
..... (Seal)
Joy J. Buitron -Borrower

Marcella M. Buitron
..... (Seal)
Marcella M. Buitron -Borrower
[Sign Original Only]

