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2007 040495

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2007 MAY 17 AM 10:39

MICHAEL A. BROWN  
RECORDER

When Recorded Mail To:  
Financial Dimensions, Inc.  
1400 Lebanon Church Road  
Pittsburgh, PA 15236 CAR 1001



## NOTICE OF ADJUSTABLE RATE DEBT

(LIBOR Index Rate Caps)

THIS NOTICE OF ADJUSTABLE RATE DEBT is made with respect to that certain Mortgage, Deed of Trust or Security Deed (the "Security Instrument") dated 11/29/2006

given by JANET SCHMID (the "Borrower")

to Chase Bank USA, N.A. (the "Lender")

to secure Borrower's Adjustable Rate Note (the "Note") given by Borrower to the Lender of even date with the Security Instrument, which Security Instrument covers the property described in the Security Instrument and located at:

1926 SILVER CREEK CT, CROWN POINT, IN 46307

(Property Address)

**Document is NOT OFFICIAL!**  
THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

### INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 9.212%. The Note provides for changes in the interest rate and the monthly payments, as follows:

### INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Dates

The interest rate the Borrower will pay may change on the 5th day of December, 2009, and on that day every sixth month thereafter. Each date on which interest rate could change is called "Change Date."

#### (B) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the average of interbank offered rates for six month U.S. dollar-denominated deposits

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21999  
Q

in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index." If the Index is no longer available, the Note holder will choose a new index which is based upon comparable information. The Note holder will give the Borrower notice of this choice.

**(C) Calculation of Charges**

Before each Change Date, the Note Holder will calculate the new interest rate by adding Five and 113/1000 percentage points (5.113%) to the Current Index. The Note holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section (D) below, this rounded amount will be the new interest rate until the next Change Date. The Note holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that the Borrower is expected to owe at the Change Date in full on the Maturity Date at the new interest rate in substantially equal payments. The result of this calculation will be the new amount of Borrower's monthly payment.

**(D) Limits on Interest Rate Changes**

The interest rate the Borrower is required to pay at the first Change Date will not be greater than 12.212% or less than 9.212%. Thereafter, the interest rate will never be increased or decreased on any single Change Date by more than one percentage point(s) (1.0%) from the rate of interest the Borrower has been paying for the preceding six months. The interest rate will never be greater than 16.212% or less than 9.212%.

**(E) Effective Date of Changes**

The new interest rate will become effective on each Change Date. The Borrower will pay the amount of the new monthly payment beginning on the first monthly payment after the Change Date until the amount of the monthly payment changes again.

**(F) Notice of Changes**

The Note Holder will deliver or mail to the Borrower a notice of any changes in the interest rate and the amount of the monthly payment before the effective date of any change. The notice will include information required by law to be given to the Borrower and also the title and telephone number of a person who will answer any question the Borrower may have regarding the notice.

Chase Bank USA, N.A.

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

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Lake, IN

BL428579HH

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed as a sealed instrument by its duly authorized officers.

Dated: 5/11/07

[Signature]  
Signature of Officer

ROBERT TERRY - VP  
Please type Name and Title of Officer

[Signature]  
Signature of Officer

ADREANNA N HOWELL - M O  
Please type Name and Title of Officer

STATE OF PENNSYLVANIA  
COUNTY OF MONTGOMERY

**Document is NOT OFFICIAL!**

**This Document is the property of**

On May 11 2007, before me, the undersigned, a Notary Public for said County and State, personally appeared Robert Terry & Adreanna N. Howell Personally known to me to be the person(s) that executed the foregoing instrument, and acknowledged that they are OFFICERS respectively of Chase Bank USA, N. A. and that they executed the foregoing instrument and affixed its seal as its duly authorized officers and that such execution was done as the free act and deed of Chase Bank USA, N. A.

[Signature]  
Notary  
My Commission Expires 12/2/08  
Prepared by:  
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NOTARIAL SEAL  
DONNA L. GLASS  
Notary Public  
UPPER SOUTHAMPTON TWP, BUCKS COUNTY  
My Commission Expires Dec 2, 2008

