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LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 2ND day of MAY, 2006, between William R. Stites Jr AND Cindy Stites

("Borrower") and **OPTION ONE MORTGAGE CORPORATION**

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated JANUARY 26, 2001 and recorded in

Instrument # 2001-007110, of the Official Records of

Lake County COUNTY, INDIANA

[County and State, or other Jurisdiction]

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

8124 ELLSWORTH PL, MERRILLVILLE, INDIANA 46410

[Property Address]

the real property described being set forth as follows:

LOTT 99 IN INDEPENDANCE HILL THIRD ADDITION, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 24, PAGE 69, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

When recorded mail to: MPG
First American Title Lenders Advantage
Loss Mitigation Title Services- LMTS
1100 Superior Ave., Ste 200
Cleveland, OH 44114 2870840
Attn: National Recordings 1120

STITES
14168858

**FIRST AMERICAN LENDERS ADVANTAGE
MODIFICATION AGREEMENT**

IN

original principal indebtedness: \$74,000

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dk
2799625*

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

1. As of **MAY 1, 2006**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **83,056.61**, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **10.750** %, from **MAY 1, 2006**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **779.02**, beginning on the **1ST** day of **JUNE, 2006**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **10.750** % will remain in effect until principal and interest is paid in full. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may be entitled. If on **MAY 01, 2035** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Borrower will make such payments at **6501 IRVINE CENTER DRIVE
IRVINE, CALIFORNIA 92618** or at such other place as Lender may require.

3. If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that 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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph I of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially 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.

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- 5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.
- 6. 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

OPTION ONE MORTGAGE CORPORATION

Priscilla S. Vellar VP
 By: PRISCILLA S. VELLAR, VP -Lender

William R. Stites Jr 5-8-06
 William R. Stites Jr -Borrower

Cindy L Stites 5-8-06
 Cindy Stites -Borrower

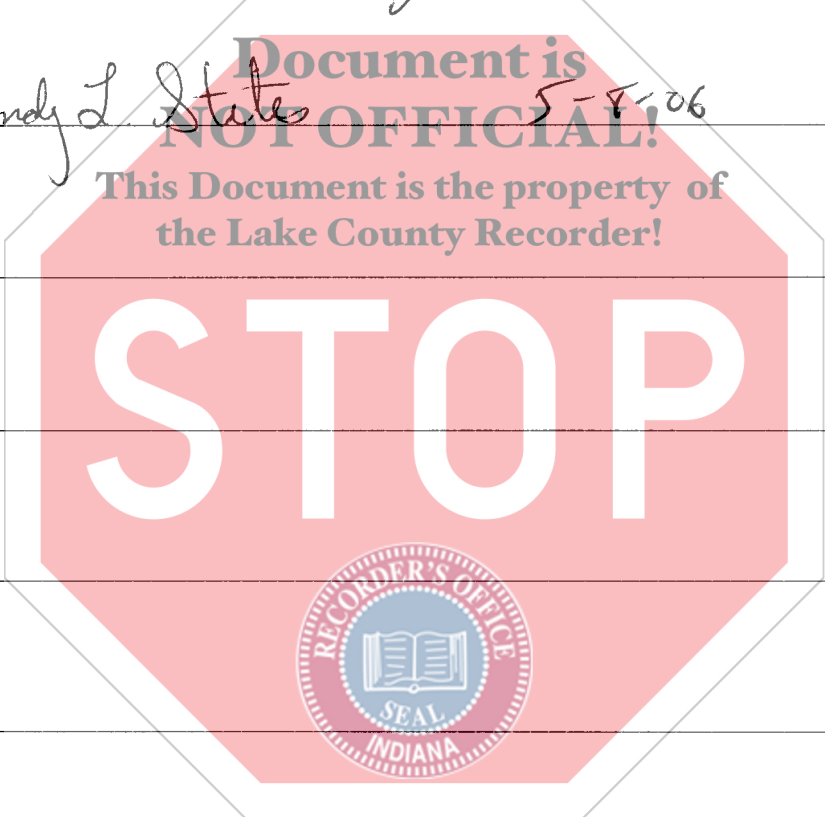
-Borrower

-Borrower

-Borrower

-Borrower

-Borrower



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BORROWER ACKNOWLEDGMENT

STATE OF Indiana COUNTY SS: Lake
On this 8th day of May 2006, before me, the undersigned, a Notary Public in
and for said County, personally appeared
William R. Stites Jr AND Cindy Stites

and acknowledged the execution of the foregoing instrument.

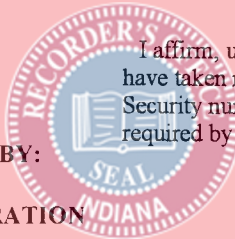
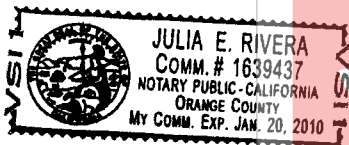
WITNESS my hand and official seal.

My commission expires: Aug 3, 2009 Dacia A Bugar
Notary Public

LENDER ACKNOWLEDGMENT

STATE OF CALIFORNIA COUNTY OF ORANGE
The foregoing instrument was acknowledged before me this May 10, 2006 by
of Priscilla Villar, the VP. DEFAULT
a Option one Mortgage
California Corp., on behalf of said entity.

Signature of Person Taking Acknowledgment Julia E Rivera
Printed Name JULIA E. RIVERA
Title or Rank Notary Public
Serial Number, if any 1039437



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.

JEN PETRIE

THIS DOCUMENT WAS PREPARED BY:
ARIANE SHAFER
OPTION ONE MORTGAGE CORPORATION
3 ADA
IRVINE, CALIFORNIA 92618