

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2008 021156

2008 MAR 25 AM 10:25

MICHAEL A. BROWN
RECORDER

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After Recording Return To:

RUTH RUHL, P.C.

[Company Name]

Attn: Recording Department

[Name of Natural Person]

2305 Ridge Road, Suite 106

[Street Address]

Rockwall, Texas 75087

[City, State, Zip]



[Space Above This Line For Recording Data]

Loan No.: 15967334

MERS No.: 100263195009411180

MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of August, 2007, between Jimmie Russell, unmarried ("Borrower")

and U.S. Bank National Association, as Trustee for the C-BASS Mortgage Loan Asset-Backed Certificates, Series 2007-RP1 by: Litton Loan Servicing LP as its attorney-in-fact ("Lender"),

and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Timely Payment Rewards Rider, if any, dated January 13th, 2006, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on February 1st, 2006, in Book/Liber N/A, Page N/A, Instrument No. 2006-007840, Official Records of 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 said Security Instrument and defined therein as the "Property," located at 936 E. Highland Street, Hammond, Indiana 46320



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17403

Loan No.: 15967334

the real property described being set forth as follows:

LOTS 13 AND 14 IN BLOCK 14 IN OAKLAND ADDITION, AN ADDITION TO THE CITY OF HAMMOND, AS SHOWN IN PLAT BOOK 6 PAGE: 35, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

COMMONLY KNOWN AS: 936 HIGHLAND, HAMMOND, IN 46320

PARCEL ID NO.: 26-35-0181-0016

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 August 1st, 2007, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 130,824.91, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

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 7.500%, from August 1st, 2007. Borrower promises to make monthly payments of principal and interest of U.S. \$ 927.82, beginning on the 1st day of September, 2007, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 7.500% will remain in effect until principal and interest are paid in full. If on February 1st, 2036, (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.

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 the 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 delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the 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, the 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 1 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.

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 agreement 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. Borrower understands and agrees that:

(a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.

(b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.

(c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.

(d) 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.

(e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

(f) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

7. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

Document is NOT OFFICIAL!
 This Document is the property of the Lake County Recorder!

STOP

RECORDER'S OFFICE
 SEAL
 INDIANA

Date 8-9-07 _____ (Seal)
 _____ Jimmie Russell _____ -Borrower

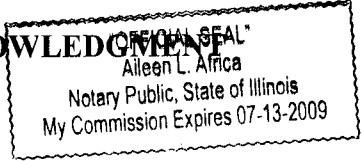
Date _____ (Seal)
 _____ -Borrower

Date _____ (Seal)
 _____ -Borrower

Date _____ (Seal)
 _____ -Borrower

Loan No.: 15967334

BORROWER ACKNOWLEDGMENT



State of ~~Indiana~~ ILLINOIS §

County of ~~Lake~~ COOK §

The foregoing instrument was acknowledged before me by Jimmie Russell

AUGUST 9TH, 2007 [date].

[name of person acknowledged].

(Seal)

[Handwritten Signature]
Notary Signature

Type or Print Name of Notary
AILEEN L. AFRICA
Notary Public, State of ILLINOIS
County of Residence: COOK
My Commission Expires: 7/13/2009



Loan No.: 15967334

LENDER/MORTGAGEE

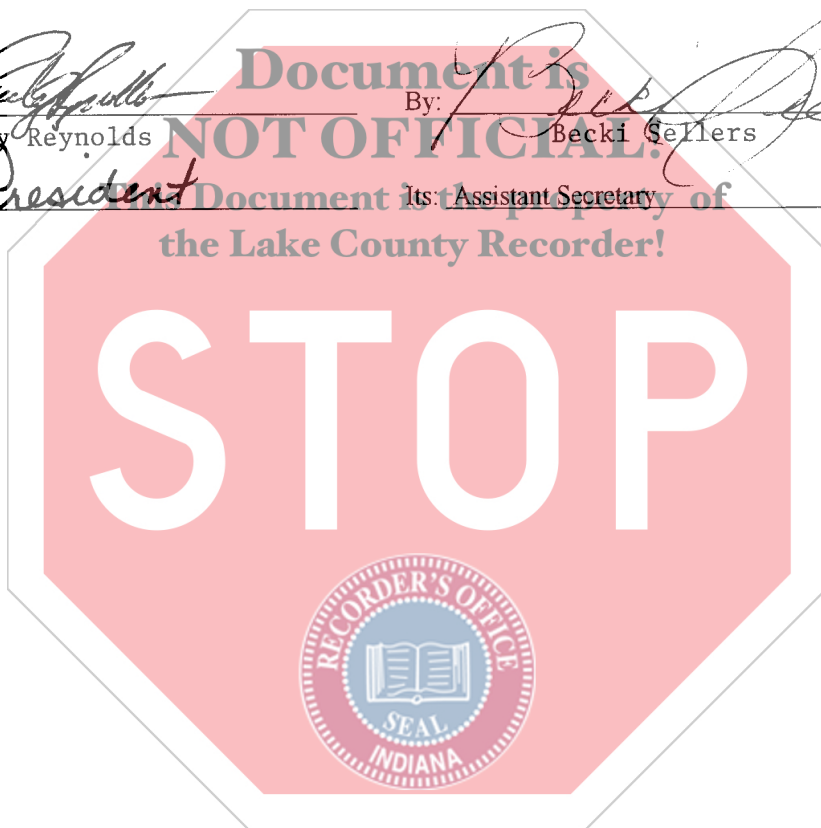
11/28/07
-Date

11/28/07
-Date

U.S. Bank National Association, as Trustee
for the C-BASS Mortgage Loan Asset-Backed-Lender
Certificates, Series 2007-RP1

Mortgage Electronic Registration Systems, Inc.
-Mortgagee

By: *Randy Reynolds* By: *Becki Sellers*
 Randy Reynolds Becki Sellers
 Its: *Vice President* Its: Assistant Secretary



Loan No.: 15967334

LENDER/MORTGAGEE ACKNOWLEDGMENT

State of Texas §
County of Harris §

The foregoing instrument was acknowledged before me this November 28, 2007 [date],
by Randy Reynolds, Vice President
[name of officer or agent, title of officer or agent] of U.S. Bank National Association, as Trustee for the C-BASS
Mortgage Loan Asset-Backed Certificates, Series 2007-RP1

, on behalf of said entity, and
by Becki Sellers, Assistant Secretary of Mortgage Electronic Registration
Systems, Inc., Mortgagee.

(Seal)

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 This Document is not part of the Lake County Recorder's Office records.
 STOP


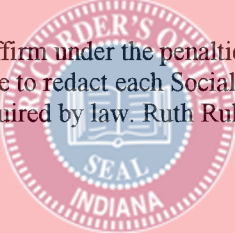
Arliiss Hauser
Notary Signature

Arliiss Hauser
Type or Print Name of Notary

Notary Public, State of Texas

County of Residence: Harris

My Commission Expires: 6-21-2011

This Instrument Was Prepared By:
RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, TX 75087

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. Ruth Ruhl