

STATE OF INDIANA
LAKE COUNTY
RECORDING DEPARTMENT

2008 NOV 25 AM 9:37

MICHAEL L. BROWN
RECORDER

2008 080082

When recorded mail to:

Equity Loan Services, Inc.
Loss Mitigation Title Services- LMTS
1100 Superior Ave., Ste 200
Cleveland, OH 44114
Attn: National Recordings 1120

MPG

4618789

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement") made this **November 03, 2008** between **JOHN RAMIREZ JR & ANNA MARIE RAMIREZ** (referred to jointly and severally as "Borrower") and MidFirst Bank, its successors and assigns ("Lender") renews and extends (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") recorded **June 30, 1989** and recorded in Instrument No. **044692**, in **Lake County, Indiana**, and (2) the Note, in the original principal amount of U.S. **\$62,695.00**, bearing the same date as 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 **7731 NEW JERSEY AVE, HAMMOND, IN 46323-3028**, the legal description of the Property being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof;

Parcel #263605120004

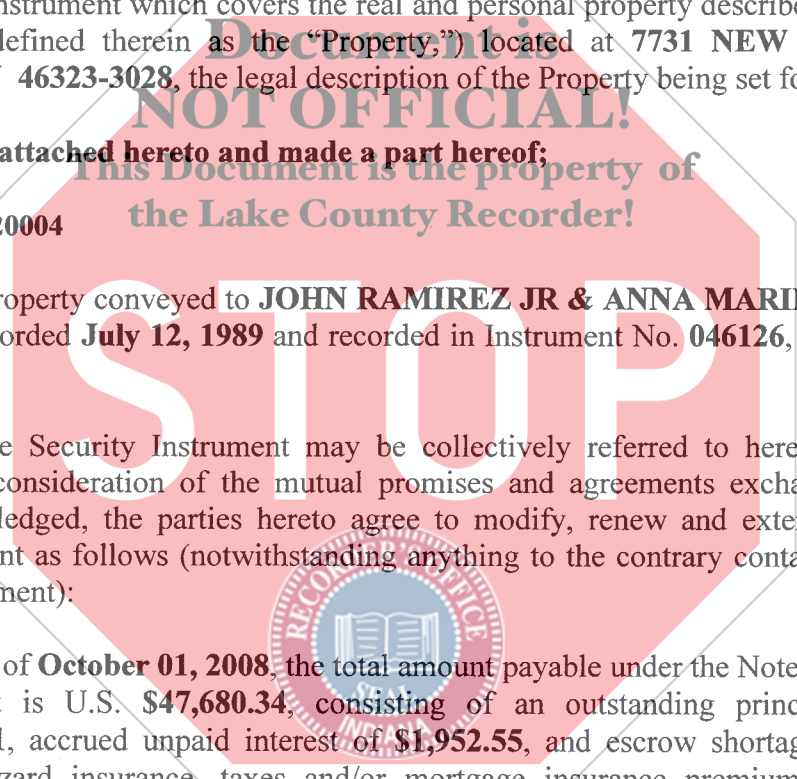
Being the same property conveyed to **JOHN RAMIREZ JR & ANNA MARIE RAMIREZ** by Deed of Trust recorded **July 12, 1989** and recorded in Instrument No. **046126**, in **Lake County, Indiana**.

The Note and the Security Instrument may be collectively referred to herein as the "Loan Documents." In consideration of the mutual promises and agreements exchanged, receipt of which is acknowledged, the parties hereto agree to modify, renew and extend the Note and Security Instrument as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **October 01, 2008**, the total amount payable under the Note and the Security Instrument is U.S. **\$47,680.34**, consisting of an outstanding principal balance of **\$44,629.91**, accrued unpaid interest of **\$1,952.55**, and escrow shortage (consisting of unpaid hazard insurance, taxes and/or mortgage insurance premiums) of **\$1,097.88** (collectively referred to as "Modified Principal Balance").

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Loan #31301190
Order # 4618789

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2. The Borrower promises to pay the Modified Principal Balance, plus interest, to the order of the Lender, its successors and assigns in US Dollars. Interest will be charged on the Modified Principal Balance at the yearly rate of **10.500%** from **October 01, 2008** until paid in full. The Borrower promises to make monthly payments of principal and interest of U.S. **\$541.40** beginning on the 1st day of **November 2008** and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. In addition, Borrower will make an escrow payment each month on each payment due date. The current escrow payment is **\$307.10** per month, which is subject to change depending on the amounts attributable to taxes, insurance and other escrow items. The initial monthly principal, interest and escrow payment will be **\$848.50**. If on **November 01, 2022** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date. The Borrower will make such payments at the following address or at such other place as the Lender may require:

Midland Mortgage Co.
Attn: Cashiers
P.O. 268888
Oklahoma City, OK 73126-8888

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

If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by the Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on the Borrower.

4. The Borrower will comply with all other covenants, agreements, and requirements of the Loan Documents, 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 the 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 this Agreement is made:

(a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any restrictions or limitations on changing or adjusting the rate of interest payable under the Note; and

(b) all terms and provisions of any adjustable rate rider 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. Nothing in this Agreement shall be understood or construed to be a novation, satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically modified in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and the Lender will be bound by, and comply with, all of the terms and provisions thereof, except as modified by this Agreement.

6. This Agreement shall in no way be deemed to be a waiver of Lender's rights and remedies by reason of any default by Borrower under the Note and Security Instrument as herein modified, including without limitation future payment defaults, and nothing contained herein shall be deemed to be a waiver by Lender of any terms or conditions of the Note and Security Instrument as modified herein. Nothing herein shall constitute an agreement by Lender to any future modification of the Note and Security Instrument and Lender expressly reserves the right to refuse to agree to any future modifications.

7. As an express inducement to Lender's agreement to this Agreement, Borrower, jointly and severally, hereby unconditionally releases Lender, its legal representatives, affiliates, subsidiaries, parent companies, agents, officers, employees, attorneys, successors and assigns (collectively the "Released Parties") from any and all claims, demands, actions, damages and causes of actions which Borrower has asserted or claimed or might now or hereafter assert or claim against all or any of the Released Parties, whether known or unknown, arising out of, related to or in any way connected with or based upon any Prior Related Event (as such term is hereinafter defined). As used herein, the term "Prior Related Event" shall mean any act, omission, circumstance, agreement, loan, extension of credit, transaction, transfer, payment, event, action or occurrence between or involving Borrower or Borrower's property and all or any of the Released Parties and which was made or extended or which occurred at any time or times prior to the execution of this Agreement, including without limiting in any respect the generality of the foregoing: (i) any action taken to obtain payment of any indebtedness or to otherwise enforce or exercise any right or purported right of Lender as a creditor of Borrower; and (ii) any payment or other transfer made to Lender by or for the account of Borrower. Borrower agrees and acknowledges that this release is not to be construed as or deemed an acknowledgement or admission on the part of any of the Released Parties of liability for any matter or as precedent upon which liability may be asserted.

8. If, since inception of this loan through date of this Agreement, the Borrower has received a discharge in a Chapter 7 bankruptcy and there has been no valid reaffirmation of the underlying debt, the Lender is not attempting to re-establish any personal liability

for the underlying debt by entering into this Agreement. However, the parties acknowledge that the Lender retains certain rights, including but not limited to the right to foreclose its interest in the property under appropriate circumstances. The parties agree that the consideration for this Agreement is the Lender's forbearance from presently exercising its right and pursuing its remedies under the Security Instrument as a result of the Borrower's default of its obligations thereunder.

9. Borrower represents under penalty of perjury that Borrower **IS** the occupant of the Property.

10. Borrower represents under penalty of perjury that the Property has no physical conditions that will adversely affect Borrower's continued use of the Property or interfere with Borrower's ability to maintain the payments referred to in Paragraph No. 2.

11. If any provision in this Agreement shall to any extent be determined by a court of law to be invalid, the remainder of the Agreement shall not be affected thereby, and shall continue in full force and effect to bind the parties.

12. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

THIS LOAN MODIFICATION AGREEMENT, TOGETHER WITH THE LOAN DOCUMENTS AND ANY EXHIBITS AND SCHEDULES THERETO, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER THEREOF AND SUPERSEDE ALL PRIOR NEGOTIATIONS, AGREEMENTS AND UNDERTAKINGS BETWEEN THE PARTIES WITH RESPECT TO SUCH MATTER. THIS LOAN MODIFICATION AGREEMENT MAY BE AMENDED ONLY BY AN INSTRUMENT IN WRITING EXECUTED BY THE PARTIES OR THEIR PERMITTED ASSIGNEES.

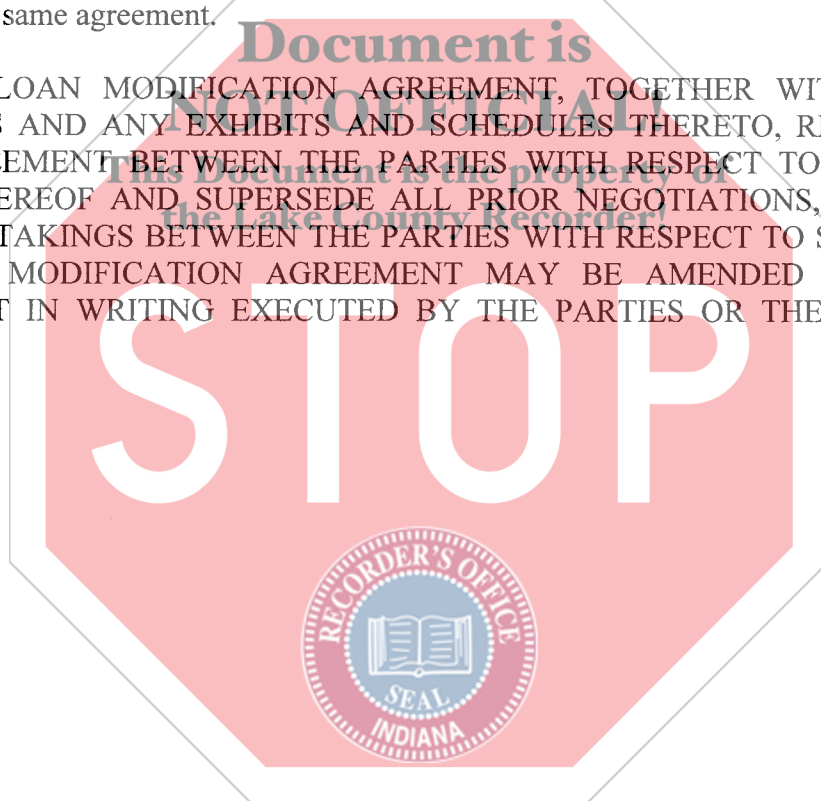


Exhibit "A"

LOT 4 IN TRI-STATE MANOR ADDITION UNIT 5, IN THE CITY OF HAMMOND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 32 PAGE 88, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

RAMIREZ JR
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MODIFICATION AGREEMENT

