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**LOAN RECASTING
APPLICATION AND
AGREEMENT FOR RRM AND/OR
ARM**

INDIANA
LAKE COUNTY
FILED FOR RECORD

2011 042048

2011 AUG -4 AM 10:28

Made ~~June 14th~~ ^{July} 14th, 2011
RE: Mortgage Loan No.
27037318
TO: IROQUOIS FEDERAL
SAVINGS AND LOAN
ASSOCIATION

MICHAEL E. PALMAN
RECORDER

The undersigned hereby make application for a recasting of the following obligation, or obligations, to said Association, and the mortgage or mortgages securing the same:

Mortgage and Obligation for \$250,000.00 dated April 4, 2007 Recorded as Document No. 2007030563 of the records of Lake County, Indiana.

Executed by: Michael J. Drousius and Tammy M. Drousius

Lot Ten (10) in Hanover Oaks Unit No. 2, as per plat thereof recorded in Plat Book 34, page 32, in the Offices of the Recorder of Lake County, Indiana.

for the purpose of reducing the contractual monthly payments or aggregate thereof, required as a payment of principal and interest, from the sum of \$1621.50 to the sum of \$1297.03 per month, beginning July 1, 2011 and for the next 85 months. Next payment change date is August 1, 2018. The term of this loan is 311 months and shall be automatically renewed for the life of the Mortgage at a renewal interest rate established by an "index". The "index" is the Weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board.

Payments on said loan shall continue until said obligation or obligations, mortgage or mortgages, are fully paid and discharged.

The interest rate will be reduced from 6.75% to 4.50% beginning July 1, 2011 and for the next 84 months. Next interest change date is July 1, 2018.

Before each Change Date, the Note Holder will calculate my new interest rate by adding three & 00/100 percentage points (3.00%)

*1 ref 17th
Min Com
01007485
RM*

to the Current Index. The Note Holder will then round the results to this addition to the nearest one-eighth of one percentage point (0.125%). Original index changed from N/A% to 0.17% effective 06/27/11.

The interest rate I am required to pay at the next Change Date will not be greater than 6.50% or less than 4.00%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than **two** Percentage points (**2.00%**) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 10.50% or less than 3.00%.

The undersigned further agree that the above-mentioned obligation or obligations, mortgage or mortgages, shall in no way be prejudiced by the execution of this application and agreement, or by the approval thereof by said association, but that, on the contrary, said obligation or obligations, mortgage or mortgages, shall be modified only to the extent hereof and shall otherwise remain in full force and effect as originally executed or as heretofore modified.

Loan Balance \$237,887.69 TROQUOIS FEDERAL SAVINGS & LOAN

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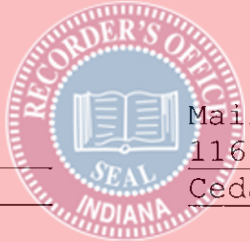
BY: Haley King
Mortgagee

Michael J. Drousius
Michael J. Drousius - Mortgagor

Tammy M. Drousius
Tammy M. Drousius - Mortgagor

Property Address: 11607 Woodman Place
Cedar Lake, IN 46303

Mailing Address: 11607 Woodman Place
Cedar Lake, IN 46303



State of Illinois
County of Iroquois

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Michael & Tanny Dicusias, personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be their free and voluntary act and deed and that they executed said instrument for the purposes and uses therein set forth.

Witness my hand and official seal this 14th day of July, 2011.



Haley King
Notary Public

Record Recast	\$15.00
Buydown fee	\$500.00
Original Base Index changed from N/A% to	<u>0.17%</u>
Original Interest Rate changed from 6.75% to	<u>4.50%</u>
Remaining Term:	<u>311</u> unchanged
Escrow Payment	\$ <u>406.02</u>
New P & I Payment	\$ <u>1,297.03</u>
New Total Payment effective 07/01/11	\$ <u>1,703.05</u>
Maximum Interest Rate over Life of loan	<u>10.50%</u>
Minimum Interest Rate over Life of loan	<u>4.00%</u>
Margin changed from N/A% to	<u>3.00%</u>
Next Rate Change Date changed from N/A to	<u>07/01/18.</u>
Next Payment Change Date changed from N/A to	<u>08/01/18.</u>

TDR? Yes No

This document prepared by:
Iroquois Federal Savings & Loan Association
P.O. Box 190, Watseka, IL 60970

Rev 3/2009

