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2019-074971

2019 Oct 31

8:44 AM

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
MICHAEL B BROWN  
RECORDER

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State of Michigan

**LOAN MODIFICATION AGREEMENT**

FHA Case Number: FR1563210327703

(Providing for Fixed Interest Rate)

Loan Number: xxxxxx0642

When Recorded Mail to:

Towne Mortgage Company  
2170 E. Big Beaver Rd., Ste. A  
TROY, MI 48083

ATTN: Loss Mitigation Department

at

This Loan Modification Agreement ("Agreement"), is given on July 31, 2019, between MARY CONSTANDARS, unmarried woman ("Borrowers") and Towne Mortgage Company ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS") [{"Mortgagee"}] [{"Beneficiary"}], amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed to secure Debt (the "Security Instrument"), dated December 09, 2016, and recorded February 07, 2007 in Plat Book 82 page 17, and (2) the Note, 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 342 HILLCREST AVENUE - HOBART IN 46342, the real property described being set forth as follows:

Legal Description: Lot 104 in Unit Two of Arbor Lane Addition, a Planned Unit Development, in the City of Hobart, as per plat thereof, recorded in Plat Book 82 page 17, in the Office of the Recorder of Lake County, Indiana.

Tax ID Number: 45-09-28-402-013.000-018

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 August 01, 2019, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$172,551.53, consisting of the amount(s) loaned to Borrower by Lender, and any interest and other amounts 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 Interest Bearing Principal Balance at the yearly rate of 3.500%, from July 01, 2019. Borrower promises to make monthly payments of principal and interest in the amount of U.S. \$573.37, beginning on the 1<sup>st</sup> day of August 2019, and continuing thereafter on the same day of each succeeding month until the principal and interest is paid in full. If on July 01, 2049, (the "Maturity Date"), the 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.

\$44,864.66 of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and I will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$127,686.87. Interest at the rate of 3.500% will begin to accrue on the Interest Bearing Principal Balance as of January 01, 2017, and the first new monthly payment on the Interest Bearing Principal Balance will be due on August 01, 2019.

Borrower will make such payments at Towne Mortgage Company, P.O. Box 7054, Troy., MI 48007, or at such other place as the Lender may require.

3. If all or any part of the Property or any Interest in the Property is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, 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 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 the Borrower.

\$25,000

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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; 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 part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

MERS' is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as nominee for Lender and Lender's successors and assigns. MERS is the [Mortgagee] [Beneficiary] of record under the Security Instrument and this Agreement. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

5. 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 the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

DATE: 8-6-2019

Mary Constandars  
 MARY CONSTANDARS

Diane C.B. O'Connell  
 WITNESS  
Diane C.B. O'Connell  
 WITNESS PRINTED NAME



State of Indiana

County of Lake

On the 6<sup>th</sup> day of August 2019, before me, Lori L. Collmar  
 Personally appeared MARY CONSTANDARS, unmarried woman and Diane C.B. O'Connell (witness) along with valid photo identification, in the county of Lake, State of Indiana.

Lori L. Collmar  
 Printed Name Lori L. Collmar  
 Notary Public, State of  
 County of: Lake  
 My Commission Expires: 12-31-19  
 Acting in the County of Lake

TOWNE MORTGAGE COMPANY

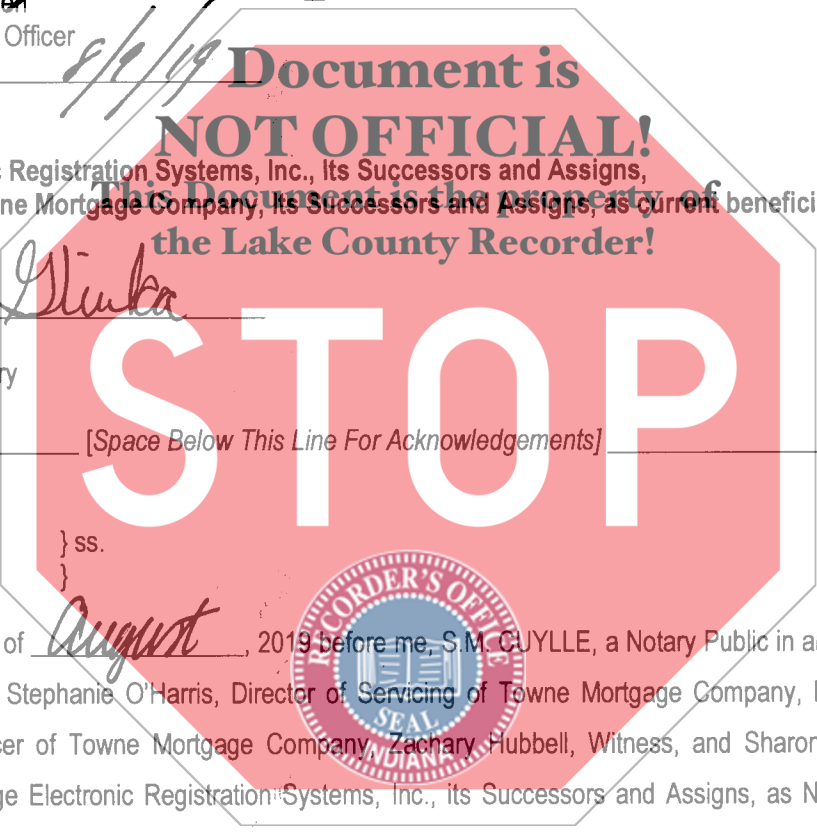
By: Stephanie O'Harris  
Title: Director of Servicing  
Date: 8/9/19

Witness: Zachary Hubbell

By: Lance C. Paulsen  
Title: Mortgage Loan Officer  
Date: 8/9/19

Mortgage Electronic Registration Systems, Inc., Its Successors and Assigns,  
as Nominee for Towne Mortgage Company, Its Successors and Assigns, as current beneficiary

By: Sharon Glinka  
Its: Assistant Secretary



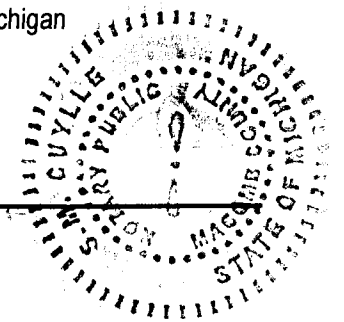
[Space Below This Line For Acknowledgements]

State of Michigan }  
                              } ss.  
County of Oakland }

On this 9th day of August, 2019 before me, S.M. CUYLLE, a Notary Public in and for said County, personally appeared Stephanie O'Harris, Director of Servicing of Towne Mortgage Company, Lance C. Paulsen, Mortgage Loan Officer of Towne Mortgage Company, Zachary Hubbell, Witness, and Sharon Glinka, Assistant Secretary of Mortgage Electronic Registration Systems, Inc., its Successors and Assigns, as Nominee for Towne Mortgage Company, its Successors and Assigns, as current beneficiary.

S.M. CUYLLE, Notary Public  
Macomb County, State of Michigan  
My Commission Expires: April 30, 2024  
Acting in Oakland County, Michigan

S.M. Cuylle  
S.M. CUYLLE, Notary Public  
Macomb County, State of Michigan  
My Commission Expires: April 30, 2024  
Acting in Oakland County, Michigan



Drafted by and when recorded, return to:

Graeme Holmes, Loss Mitigation  
TOWNE MORTGAGE COMPANY  
2170 E. Big Beaver Road, Suite A  
Troy, Michigan 48083