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2020-022216

2020 Apr 21

10:51 AM

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

This Document Prepared By:
EDNA KENDRICK
FLAGSTAR BANK, FSB
532 RIVERSIDE AVE
JACKSONVILLE, FL 32202
800-393-4887

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R1.IN POWELL Standard

Tax/Parcel #: 45-12-07-452-009.000-030

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Original Principal Amount: \$262,654.00

FHA/VA Case No.: 703 156-3779064

Unpaid Principal Amount: \$260,826.44

Loan No: 0440494337

New Principal Amount: \$225,727.19

New Money (Cap): \$0.00



LOAN MODIFICATION AGREEMENT (MORTGAGE)

This Loan Modification Agreement ("Agreement"), made this 12TH day of DECEMBER, 2019, between TIMOTHY H. POWELL ("Borrower"), whose address is 6828 WALLACE ST, MERRILLVILLE, INDIANA 46410 and ARC HOME LLC, (F/K/A WEI MORTGAGE LLC) BY FLAGSTAR BANK FSB, ATTORNEY IN FACT UNDER LIMITED POA ("Lender"), whose address is 532 RIVERSIDE AVE., JACKSONVILLE, FL 32202, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated JUNE 1, 2018 and recorded on JUNE 8, 2018 in INSTRUMENT NO. 2018-035899, of the 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 the Security Instrument and defined therein as the "Property", located at



25-
1839352

RB
E

6828 WALLACE ST, MERRILLVILLE, INDIANA 46410
(Property Address)

the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

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, **DECEMBER 1, 2019** the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$225,727.19, consisting of the amount(s) loaned to Borrower by Lender, plus capitalized interest and other amounts capitalized, which is limited to escrows, and any legal fees and related foreclosure costs that may have been accrued for work completed, in the amount of U.S. \$0.00.
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 4.1250%, from **DECEMBER 1, 2019**. Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,093.99, beginning on the 1ST day of **JANUARY, 2020**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 4.1250% will remain in effect until principal and interest are paid in full. If on **DECEMBER 1, 2049** (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.

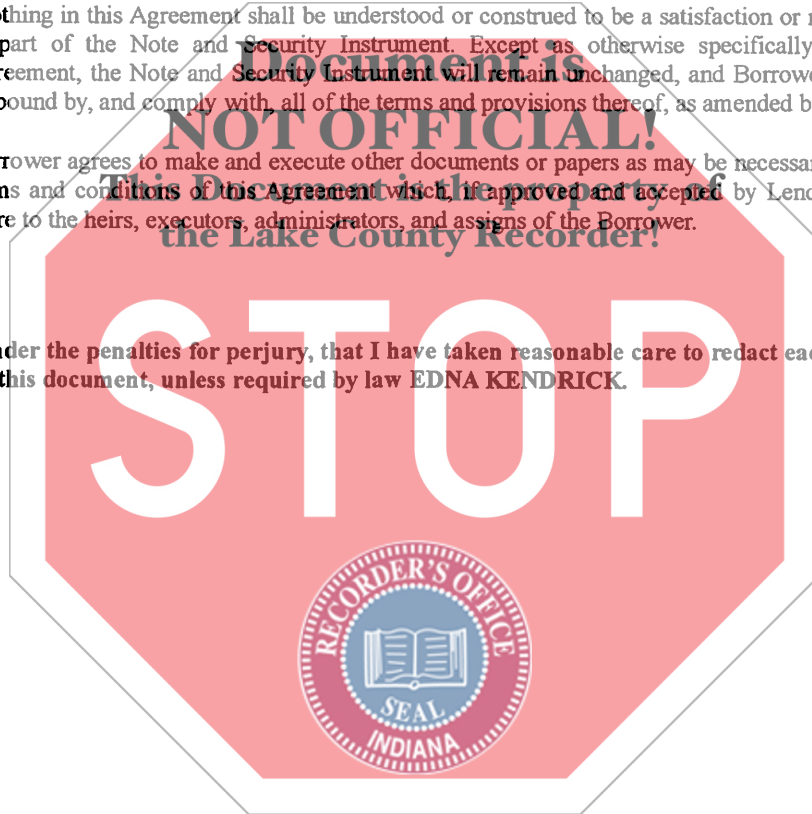
If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums 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, 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 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.
7. Borrower agrees to make and execute other documents or papers as may be necessary 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.

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 EDNA KENDRICK.



In Witness Whereof, I have executed this Agreement.

Timothy Powell
Borrower: **TIMOTHY POWELL**

3-2-2020
Date

[Space Below This Line for Acknowledgments]

BORROWER ACKNOWLEDGMENT
STATE OF INDIANA,
COUNTY OF Lake

Before me, the undersigned, a Notary Public, in and for said County and State, this 2 day of March, 2020, personally appeared **TIMOTHY POWELL**, said person being over the age of 18 years, and acknowledged the execution of the foregoing instrument

WITNESS my hand and official seal.

Johnny P. Castor
Notary Public
Print Name: Johnny P. Castor

My commission expires on: 9-13-2025

Residing in Lake County

JOHNNY P CASTOR
Notary Public - Seal
Lake County - State of Indiana
Commission Number NP0702733
My Commission Expires Sep 13, 2025



In Witness Whereof, the Lender has executed this Agreement.

ARC HOME LLC, (F/K/A WEI MORTGAGE LLC) BY FLAGSTAR BANK FSB, ATTORNEY IN FACT UNDER LIMITED POA

By *Dawn Berry* Dawn Berry
Bank Officer (print name)
(title)

3/5/2020
Date

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STATE OF FLORIDA
COUNTY OF Duval

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The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 5th day of March, 2020, by Dawn Berry Bank Officer (name of person) as the Lake County Recorder! (type of authority, e.g. officer, trustee, attorney in fact) for ARC HOME LLC, (F/K/A WEI MORTGAGE LLC) BY FLAGSTAR BANK FSB, ATTORNEY IN FACT UNDER LIMITED POA (name of party on behalf of whom instrument was executed).

(Signature of Notary Public - State of Florida)

Sharon F Howard

(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known OR Produced Identification
Type of Identification Produced N/A



EXHIBIT A

BORROWER(S): TIMOTHY H. POWELL

LOAN NUMBER: 0440494337

LEGAL DESCRIPTION:

The land referred to in this document is situated in the STATE OF INDIANA, COUNTY OF LAKE, CITY OF MERRILLVILLE, and described as follows:

LOT 118 IN PRAIRIE CREEK, PHASE TWO, A PLANNED UNIT DEVELOPMENT TO THE TOWN OF MERRILLVILLE, AS PER PLAT THEREOF RECORDED OCTOBER 12, 2006, IN PLAT BOOK 100, PAGE 43, AS DOCUMENT NO. 2006 089236, AS AMENDED BY A RATIFICATION, CONFIRMATION AND ACCEPTANCE OF PLAT RECORDED OCTOBER 15, 2007, AS DOCUMENT NO. 2007 081863, AND FURTHER AMENDED BY PLAT OF AMENDMENT RECORDED NOVEMBER 20, 2007, IN PLAT BOOK 102, PAGE 17, AS DOCUMENT NO. 2007 092001, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

ALSO KNOWN AS: 6828 WALLACE ST, MERRILLVILLE, INDIANA 46410

