

NOT AN OFFICIAL DOCUMENT

2023-502145
01/23/2023 02:03 PM
TOTAL FEES: 25.00
BY: JAS
PG #: 8

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

~~Return To:~~

PennyMac Loan Services, LLC
Attn: Qualified Assumptions
6101 Condor Drive
Moorpark, CA 93021

This document was prepared by: Alexey Doronin
PennyMac Loan Services, LLC
6101 Condor Drive
Moorpark, CA 93021

Record and Return To:
ServiceLink
1355 Cherrington Parkway
Moon Township, PA 15108

29934545

[Space Above This Line For Recording Date]

Loan No. 8194916345

MIN No.: 1003486-0000015405-0
FHA Case No.: 156-5006969-703

RELEASE AGREEMENT

This Release Agreement ("Agreement") is made effective as of October 14th, 2022 by and among Matthew Ciara ("Released Party"), Kylie Korbelt ("Retaining Borrower"), (collectively, Retaining Borrower and Released Borrower, shall be known as the "Borrowers"), and PennyMac Loan Services, LLC ("PennyMac").

RECITALS:

A. PennyMac is the holder of that certain Note the ("Note"), dated March 11th, 2021, in the original principal amount of \$206,196.00 made by the Borrowers to MERS, Inc., as nominee for Pacor Mortgage Corp. ("Original Lender"), which Note evidences a loan ("Loan") made by Original Lender to the Borrowers. To secure the repayment of the Note, the Borrowers also executed and delivered a Mortgage/Deed of Trust (the "Security Instrument"), dated March 11th, 2021, recorded on April 6th, 2021 in Book N/A at Page N/A, Instrument / Case No. 2021-030180 in the official records of Lake County, Indiana, having an address of 1750 Circle North Drive, Schererville, IN 46375 granting a lien on the property described in the Security Instrument (the "Property"). The Borrowers are liable for the payment and performance of all of Borrowers' obligations under the Note, the Security Instrument and all other documents executed in connection with the Loan, (collectively, the "Loan Documents"). Each of the Loan Documents has been duly assigned or endorsed to PennyMac. The current servicer of the Loan is PennyMac.

Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Elizabeth Garcia
NMLS ID: 1442435

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B. The Borrowers acknowledge they are liable for the obligations under the Note and Security Instrument.

C. PennyMac has been asked to consent to the release of the Released Borrower's ownership interest in the Property to the Retaining Party (the "Transfer") and recognize the Retaining Borrower as the sole obligor of the obligations of the Borrowers, as well as a release of liability under the Note on the part of the Released Borrower.

D. PennyMac has agreed to consent subject to the terms and conditions stated below.

In consideration of the foregoing and the mutual covenants and promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowers and PennyMac agree as follows:

1. Retaining Borrower of Sole Liability for the Note. The Retaining Borrower accepts sole liability under the provisions of the Loan Documents.
2. Consent to Transfer. PennyMac hereby consents to the Transfer and acknowledges that the Retaining Borrower accepts all of the obligations of the Borrowers under the Loan Documents, subject to the terms and conditions set forth in this Agreement. PennyMac's consent to the Transfer is not intended to be and shall not be construed as a consent to any subsequent transfer which requires the Lender's consent pursuant to the terms of the Security Instrument.
3. Release of Released Borrower. PennyMac hereby releases Matthew Ciara, the Released Borrower, from all of its obligations under the Loan Documents.
4. Real Property Records. The Borrowers are responsible for maintaining and updating the real property records of the County in which the Property is located to reflect the current ownership of the Property. The Borrowers acknowledge the failure to update real property records may result in the Released Borrower continuing to be identified as an owner or debtor in public records, which may have adverse consequences to the Released Borrower.
5. Miscellaneous.

(a) This Agreement shall be construed according to and governed by the laws of the jurisdictions in which the Property is located without regard to its conflicts of law principles.

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(b) If any provision of this Agreement is adjudicated to be invalid, illegal or unenforceable, in whole or in part, it will be deemed omitted to that extent and all other provisions of this Agreement will remain in full force and effect.

(c) No change or modification of this Agreement shall be valid unless the same is in writing and signed by all parties hereto. However, the signature of the Released borrower will no longer be necessary for any change or modification of the underlying Loan or Security Instrument.

(d) The captions contained in this Agreement are for convenience of reference only and in no event define, describe or limit the scope or intent of this Agreement or any of the provisions or terms hereof.

(e) This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.

(f) This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

(g) THIS WRITTEN AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS AMENDED, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Lender: PennyMac Loan Services, LLC
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Loan Originator: Elizabeth Garcia
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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

RETAINING BORROWER:

Kylie L. Korbel

Name: Kylie L. Korbel

Date: 10-14-2022

STATE OF Indiana

COUNTY OF Lake

Personally appeared before me, the undersigned authority in and for the said County and State, on this 14th day of October, 2022, within my jurisdiction, the within named

Kylie L. Korbel

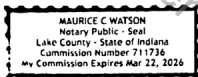
who acknowledged that he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE 14th DAY OF October, 2022.

Maurice C. Watson

NOTARY PUBLIC

My Commission Expires: 3-22-2026



Lender: PennyMac Loan Services, LLC

NMLS ID: 35953

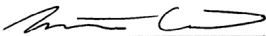
Loan Originator: Elizabeth Garcia

NMLS ID: 1442435

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

RELEASED BORROWER:



Name: Matthew Ciara

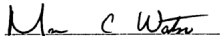
Date: 10-14-2022

STATE OF Indiana

COUNTY OF Lake

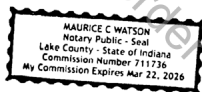
Personally appeared before me, the undersigned authority in and for the said County and State, on this 14th day of October, 2022, within my jurisdiction, the within named Matthew Ciara who acknowledged that he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE 14th DAY OF October, 2022.



NOTARY PUBLIC

My Commission Expires: 3-22-2026



Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Elizabeth Garcia
NMLS ID: 1442435

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PENNYMAC LOAN SERVICES, LLC

By: 

Name: Karen Denton

First Vice President

Title: _____

Date: OCT 18 2022

STATE OF _____

COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said County and State, on this ____ day of _____, 2022, within my jurisdiction, the within named _____

_____ who acknowledged that he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE _____ DAY OF _____, 2022.

NOTARY PUBLIC

My Commission Expires: _____

SEE ATTACHED

Lender: PennyMac Loan Services, LLC

NMLS ID: 35953

Loan Originator: Elizabeth Garcia

NMLS ID: 1442435

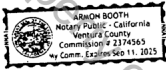
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A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Ventura

Subscribed and sworn to (or affirmed) before me on this 18th
day of October, 20 22, by Karen Denton

proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



(Seal)

Signature _____

A handwritten signature in black ink, appearing to be "Karen Denton", written over a horizontal line.

Office of Lake County Recorder

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LEGAL DESCRIPTION

Tax ID Number(s): 45-11-17-231-002.000-036

LEGAL DESCRIPTION

The following described property:

PART OF LOT 3 IN RESUBDIVISION OF LOT 3 AND LOT 5, FOUNTAIN PARK, P.U.D., A PLANNED UNIT DEVELOPMENT IN THE TOWN OF SCHERERVILLE, INDIANA, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 108 PAGE 30, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, WHICH PART OF SAID LOT 3 IS MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 3; THENCE NORTH 89 DEGREES 45 MINUTES 45 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT, 140.13 FEET TO THE TRUE POINT OF BEGINNING HEREOF; THENCE NORTH 00 DEGREES 16 MINUTES 13 SECONDS EAST, 112.37 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 3; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, ALONG THE NORTH LINE OF SAID LOT, 20.00 FEET; THENCE SOUTH 00 DEGREES 16 MINUTES 13 SECONDS WEST, 112.36 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 3; THENCE SOUTH 89 DEGREES 45 MINUTES 45 SECONDS EAST, ALONG SAID SOUTH LINE, 20.00 FEET TO THE POINT OF BEGINNING.

Assessor's Parcel No: 45-11-17-231-002.000-036

Commonly known as: 1750 Circle North Drive, Schererville, IN 46375

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NMLS ID: 35953

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