

UNOFFICIAL COPY

0010736287

08/08/2001 09:45:24

2001-08-10 09:45:24

Cook County Recorder 27.50



0010736287

After Recording Return To:
Principal Residential Mortgage, Inc.
[Company Name]
Attn: Loss Mitigation Department - B077
[Name of Natural Person]
711 High Street
[Street Address]
Des Moines, Iowa 50392
[City, State, Zip]

Prepared By:
RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, TX 75087

[Space Above This Line For Recording Data]

Loan No.: 4093380-6

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of July, 2001, between Javier Garcia aka Francisco J. Garcia, married ("Borrower") and Principal Residential Mortgage, Inc.

amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated June 16, 1998 and recorded in Book/Liber N/A, Page N/A, Instrument No. 98623793, of the Official Records of Cook County, Illinois

and (2) the Note in the original principal sum of U.S. \$ 105,368.00, 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 2524 South Austin Avenue, Cicero, Illinois 60804

[Property Address]

Initials JG Initials _____ Initials _____ Initials _____



Handwritten initials: JG, P4, M7, JHC

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Loan No.: 4093380-6

the real property described being set forth as follows:

LOT 30 IN P. PHILLIP BOULEVARD SUBDIVISION OF BLOCK 32 OF SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N.#: 16-29-131-039

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 July 1st, 2001, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 118,250.77, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.500%, from July 1st, 2001. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 826.83, beginning on the 1st day of August, 2001, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on July 1, 2031 (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 Principal Residential Mortgage, Inc., 711 High Street, Des Moines, Iowa 50392-0780 or at such other place as the Lender may require.

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 and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

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 this 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 this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, 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 specified date 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 partly 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.

Initials JG Initials _____ Initials _____

10736287

UNOFFICIAL COPY

Property of Cook County Clerk's Office

1/1/2021

UNOFFICIAL COPY

Loan No.: 4093380-6

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

Principal Residential Mortgage, Inc. (Seal)
-Lender

Javier Garcia
Javier Garcia, aka Francisco J. Garcia

OFFICIAL SEAL
ELSA IRIS FONT
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 12/08/02

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

By: *EA Hummel*
EA Hummel, Vice Pres. and Sec. - Default Adm.
Its: _____

(Corporate Seal)

[See Attached Acknowledgment(s)]

10736287

UNOFFICIAL COPY

Property of Cook County Clerk's Office

1-10-17

UNOFFICIAL COPY

BORROWER ACKNOWLEDGMENT

State of Illinois

§
§
§

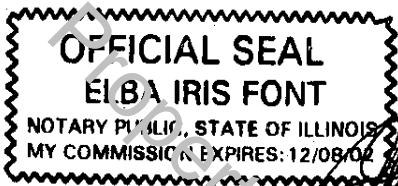
County of Cook

The foregoing instrument was acknowledged before me
by Javier Garcia, aka Francisco J. Garcia

9th July, 2001 [date],

[name of person acknowledged].

(Seal)



Javier Garcia
Notary Public, State of Illinois
My Commission Expires: 12/02/02

LENDER ACKNOWLEDGMENT

State of Iowa

§
§
§

County of Polk

The foregoing instrument was acknowledged before me this
E.A. Hummel, Vice Pres. and Sec. - Default Adm.
[name of officer or agent],

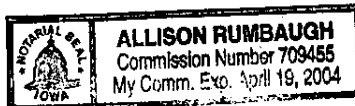
July 13, 2001 [date],

title of officer or agent] of Principal Residential Mortgage, Inc.

, on behalf of said entity.

(Seal)

Allison Rumbaugh
Notary Public, State of Iowa
My Commission Expires:



UNOFFICIAL COPY

Property of Cook County Clerk's Office