

UNOFFICIAL COPY

Return To:
Market Street Mortgage Corporation
2650 McCormick Dr., Suite # 200
Clearwater, FL. 33759



Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 07/16/2003 02:09 PM Pg: 1 of 5

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 18th day of December, 2002, between ARMANDO VALADEZ, MARIA FUERTE VALADEZ, husband and wife and PASCUAL VALADEZ, MARRIED TO ROSA VALADEZ

RECORD LOAN MODIFICATION TO CORRECT THE MATURITY DATE AND 1ST PAYMENT DATE OF THE MORTGAGE

Market Street Mortgage Corporation ("Borrower") and
("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated December 9, 2002 and recorded in Book or Liber ** , at page(s) of the County Records of **Document # 0312829028 [Name of Records] Cook, Illinois and (2) the Note, bearing the same date as, and [County and State, or other Jurisdiction] 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 4525 S. HERMITAGE AVENUE, CHICAGO, IL 60609 [Property Address]

VALADEZ4426953 4426953 0
LOAN MODIFICATION AGREEMENT-Single Family-Fannie Mae Uniform Instrument
Form 3179 1/01 (rev. 8/01)

VMP-852R (0110)

Page 1 of 4 MW 10/01 Initials: A.V.
VMP MORTGAGE FORMS - (800)521-7291

M-F-U P.V.
PLEASE SIGN & RETURN



UNOFFICIAL COPY

the real property described being set forth as follows:
 SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF. PIN
 NUMBER:20-06-415-010

LOT 11 IN LATHROP AND LARNED'S SUBDIVISION OF THE WEST 3 ACRES OF THE
 EAST 10 ACRES OF THE NORTH 15 ACRES OF THE SOUTHEAST 1/4 OF THE
 SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE
 THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE EAST 110 FEET OF THE WEST
 440 FEET OF THE NORTH 495 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHEAST
 1/4 OF SECTION 5, AFORESAID, IN COOK COUNTY, ILLINOIS.


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 December 9, 2002, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 184,882.00, consisting of the amount(s) loaned to Borrower by Lender and any interest 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 Principal Balance at the yearly rate of 6.5000%, from December 9, 2002. Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,168.58, beginning on the 1st day of February 2003, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 6.5000% will remain in effect until principal and interest is paid in full. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may be entitled. If on January 1, 2033 (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. Borrower will make such payments at P.O. Box 22128, Tampa, FL. 33622-2128

or at such other place as Lender may require.

VALADEZ4426953

4426953

-852R (0110)

Page 2 of 4

Initials: A.V M.F.V 0
P.V Form 3179 1/01 (rev. 8/01)

PLEASE SIGN & RETURN

UNOFFICIAL COPY

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 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 in accordance with Section 15 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 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. 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.

VALADEZ4426953

4426953

PLEASE SIGN & RETURN 0
 LMP-852R (0110)

Page 3 of 4

 Initials: A. V M-F-V
P. V Form 3179 1/01 (rev. 8/01)

UNOFFICIAL COPY

Armando Valadez (Seal)
ARMANDO VALADEZ -Borrower

maria Fuerte Valadez (Seal)
MARIA FUERTE VALADEZ -Borrower

Pascual Valadez (Seal)
PASCUAL VALADEZ -Borrower

____ (Seal)
____ -Borrower

PLEASE SIGN & RETURN

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

Market Street Mortgage Corporation
____ (Seal)
____ -Lender

By: Margaret Arnao
MARGARET ARNAO
ASSISTANT VICE PRESIDENT

____ [Space Below This Line For Acknowledgments] _____

VALADEZ4426953

4426953

0

VMP-852R (0110)

Page 4 of 4

Form 3172 1/01 (rev. 8/01)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF IL

County ss: Cook

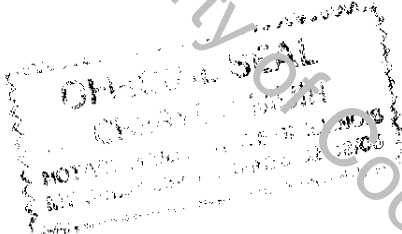
I, Cheryl Matic, a Notary Public in and for said county and state do hereby certify that Armando Valadez, Maria Fuerte Valadez, Pascual Valadez

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 18 day of December 2002

My Commission Expires:

[Signature]
Notary Public



STATE OF FLORIDA

PINELLAS County ss:

On July 7, 2003, before me, the undersigned, a Notary Public in and for the said County and State, personally appeared Margaret Arnao

to me personally known, who, being duly sworn by me, did say that he/she is the ASST. VICE PRESIDENT

of the corporation named herein which executed the within instrument that said instrument was signed on behalf of said corporation pursuant to its by-laws or a resolution of its Board of Directors and that he/she acknowledges said instrument to be the free act and deed of said corporation.



[Signature]
Notary Public
My Commission Expires: 11-03-2004