



When Recorded Return to:  
MATRIX FINANCIAL SERV. CORP.  
2133 W. Peoria Avenue  
Phoenix, Arizona 85029  
Attention: Loss Mitigation  
FNMA: 1120713804  
Matrix #: 0757394/Cavaliere

## LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

1446046

This Loan Modification Agreement ("Agreement"), made this 16<sup>th</sup> day of April, 2003, between Philip Cavaliere and Theresa Cavaliere his wife, in joint tenancy ("Borrower") and Matrix Financial Services Corporation ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), executed August 4, 2000, by Philip Cavaliere and Theresa Cavaliere ("Borrower") in the original amount of **\$148,000.00** and recorded on August 22, 2000, in Inst. Number 00644952 of Cook County Records, Illinois, 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;

Penalty  
2  
Eto

**3240 Oak Avenue, Brookfield, IL 60513**

The real property described being set forth as follows:

LOT 17, IN BLOCK 10, IN BROOKFIELD MANOR, A SUBDIVISION OF THE NORTHEAST QUARTER (EXCEPT THE RIGHT OF WAY OF SUBURBAN RAILWAY COMPANY) OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

parcel no. 15-34-209-037-0000

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. The Borrower acknowledges that the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that costs and expenses, in the total amount of **\$4,672.04**, has been added to the indebtedness (the "Unpaid Principal Balance") of U.S. **\$66,291.91** under the terms of the Note and Security Instrument. As of April 16, 2003 the amount, including such amounts which have been added to the indebtedness (if any), payable under the Note and Security Instrument (the "New Unpaid Principal Balance") is U.S. **\$70,965.95**.
2. The Borrower promises to pay the New Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the New Unpaid Principal Balance at the yearly rate of 10.500%, from April 1, 2003. The Borrower promises to make monthly payments of principal and interest of U.S. **\$1,095.72** beginning on the **1<sup>st</sup> day of May, 2003**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on April 1, 2011, (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.
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.
4. 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 of 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.
5. 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 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 changes or adjustments 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 is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

**When Recorded Mail To:**

First American Title (MOD)  
Special Default Services Division  
3355 Michelson Way, Suite 250  
Irvine, CA 92612  
Attn: Joanne Bui

1446046

# UNOFFICIAL COPY

6. Nothing in this Agreement shall be understood or construed to be a satisfaction of 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.

By: *Ron Trunnel*  
Ron Trunnel, Vice President  
Matrix Financial Services Corporation

-Lender

*Philip Cavaliere*  
Philip Cavaliere -Borrower  
*Theresa Cavaliere*  
Theresa Cavaliere -Borrower

*Carol Hazitey*  
Witness  
*Anne m hovak*  
Witness

[Space Below This Line For Notary Public Acknowledgements]

### UNIFORM CERTIFICATE OF ACKNOWLEDGEMENT

State of Illinois }  
County of Cook } ss.

On the 24<sup>th</sup> day of April, in the year 2003, before me, the undersigned, personally appeared Philip Cavaliere and Theresa Cavaliere, personally known to me or proved to me on the basis of satisfactory evidence to be the individual (s) whose name (s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity (ies), and that by his/her/their signature (s) on the instrument, the individual (s), or the person upon behalf of which the individual (s) acted, executed the instrument.

Witness my hand and official seal.

*Michelle L. Malek*  
Notary Public



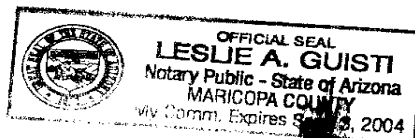
My commission expires: 5/8/04

State of Arizona }  
County of Maricopa } ss.

On April 28 2003 before me, the undersigned, a Notary Public in and for said State, personally appeared Ron Trunnel, Vice President of Matrix Financial Services Corporation, personally know to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signatures(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

*Leslie A. Guisti*  
Notary Public



Prepared by Matrix Financial Services Corporation  
2133 West Peoria Avenue  
Phoenix AZ 85029