

# UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$34.50  
Cook County Recorder of Deeds  
Date: 07/21/2003 11:45 AM Pg: 1 of 6

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St. Paul, MN 55117

14 175174

**After Recording Return To:**

~~Loan Servicing, Inc.~~

~~[Company Name]~~

~~Attn: Wayne McCaffin~~

~~[Name of Natural Person]~~

~~4254 Spring Valley Road~~

~~[Street Address]~~

~~Dallas, Texas 75244~~

~~[City, State, Zip]~~

**Prepared By:**

RUTH RUHL, P.C.

2305 Ridge Road, Suite 106

Rockwall, TX 75087

Freddie Mac Loan No.: 237683342

Loan No.: 1963336402

THIS MODIFICATION IS TO BE EXECUTED IN DUPLICATE ORIGINALS.  
ONE ORIGINAL IS TO BE AFFIXED TO THE ORIGINAL NOTE AND  
ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE  
THE SECURITY INSTRUMENT IS RECORDED.

## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective April 1st, 2003, between  
Joon Sou Hong and Soo Kyung Hong ("Borrower/Grantor") and  
Chase Mortgage Company ("Lender/Grantee").

whose address is 3415 Vision Drive, Columbus, Ohio 43219  
and amends and supplements (1) the Note (the "Note") made by the Borrower, dated September 27th, 2000, in the  
original principal sum of U.S. \$ 159,000.00, and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the  
"Security Instrument"), recorded on October 4th, 2000, in Book/Liber N/A, Page N/A,  
Instrument No. 00777313, Official Records of Cook County, Illinois  
The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and  
personal property described in the Security Instrument (and defined in the Security Instrument as the "Property"),  
which is located at 280 Illinois Boulevard, Hoffman Estates, Illinois 60194

Initials S.H. Initials J.H. Initials \_\_\_\_\_ Initials \_\_\_\_\_

Handwritten initials: SH, JH, SMY, JB

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Freddie Mac Loan No.: 237683342

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That real property is described as follows:

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN COOK COUNTY, ILLINOIS, TO WIT:

LOT 10 IN BLOCK 73 IN HOFFMAN ESTATES V. BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 22 AND THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 24, 1957 AS DOCUMENT LR 1750156, IN COOK COUNTY, ILLINOIS.

TAX ID NO.: 07-21-208-015-0000

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument. The Lender has agreed to do so pursuant to the terms and conditions stated in this Modification. In consideration of the agreements made in this Modification, and other good and valuable consideration which the parties agree they have received, the Borrower and Lender agree to modify the terms of the Note and Security Instrument as follows. The Borrower and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument.

1. The Borrower represents that the Borrower  is,  is not, the occupant of the Property.
2. The Borrower acknowledges that interest has accrued but has not been paid and 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 such interest, costs and expenses, in the total amount of \$ 19,994.54, have been added to the indebtedness under the terms of the Note and Security Instrument. As of April 1st, 2003, the amount, including such amounts which have been added to the indebtedness (if any), payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 176,911.13.
3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender, until the Unpaid Principal Balance has been paid. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.875%, beginning April 1st, 2003. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,301.81, beginning on the 1st day of May, 2003 and continuing thereafter on the same day of each succeeding month. If on August 1st, 2003, (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date.

The Borrower will make such payments at Chase Manhattan Mortgage, 3415 Vision Drive, Columbus, Ohio 43219 or at such place as the Lender may require.

4. Except to the extent that they are modified by this Modification, the Borrower will comply with all of the covenants, agreements, and requirements of the Note and 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.

5. Nothing in this Modification 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 Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

Initials J.H. Initials S.H.

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6. If one or more riders are executed by the Borrower and recorded together with this Modification, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Modification as if the rider(s) were a part of this Modification. [Check applicable box(es)]

1-4 Family Rider - Assignment of Rents

Modification Due on Transfer Rider

Bankruptcy Rider

Other Rider

[To be signed by all Borrowers, endorsers, guarantors, sureties, and other parties signing the Note or Security Instrument].

4/3/03

Date

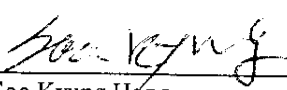


Joon Sou Hong (Seal)

-Borrower

4/3/03

Date



Soo Kyung Hong (Seal)

-Borrower

Date

(Seal)  
-Borrower

Date

(Seal)  
-Borrower

4/21/03

Date

Chase Mortgage Company

-Lender

By: 

WENDY S. NUTTER

Its: ASSISTANT VICE PRESIDENT

(Corporate Seal)

[See Attached Acknowledgment(s)]

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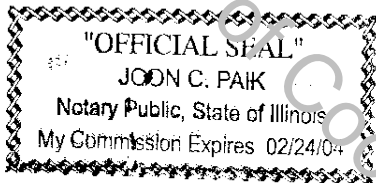
## BORROWER ACKNOWLEDGMENT

State of Illinois §  
County of Cook §

On this 3rd day of April, 2003, before me,  
Joon C. Paik [name of notary], a Notary Public in and for said state,  
personally appeared Joon Sou Hong and Soo Kyung Hong

[name of person acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)



Joon C. Paik  
Joon C. PAIK  
Type or Print Name of Notary  
Notary Public, State of Illinois  
My Commission Expires:

## LENDER ACKNOWLEDGMENT

State of Ohio §  
County of Franklin §

On this 21 day of April, 2003, before me,  
Bruce M Draudt [name of notary], a Notary Public in and for said state,  
personally appeared **WENDY S. NUTTER**  
[name of officer or agent, title of officer or agent] of Chase Mortgage Company **ASSISTANT VICE PRESIDENT**

known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me that he/she/they executed the same for the purpose therein stated.



**BRUCE M. DRAUDT**  
Notary Public  
In and for the State of Ohio  
My Commission Expires  
12-12-04

Bruce M Draudt  
Bruce M Draudt  
Type or Print Name of Notary  
Notary Public, State of Ohio  
My Commission Expires: 12-12-04

# UNOFFICIAL COPY

Loan No.: 1563336402

## MODIFICATION DUE ON TRANSFER RIDER

THIS MODIFICATION DUE ON TRANSFER RIDER, effective the 1st day of April, 2003 is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by Joon Sou Hong and Soo Kyung Hong

and Chase Mortgage Company

(the "Borrower")

covering the Property described in the Loan Modification Agreement located at: 280 Illinois Boulevard, Hoffman Estates, Illinois 60194

(the "Lender")

[Property Address]

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrower and Lender covenant and agree as follows:

A. Notwithstanding any other covenant, agreement or provision of the Note and Security Instrument, as defined in the Loan Modification Agreement, the Borrower agrees as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, as its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Loan Modification Agreement.

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.

Initials S.H. Initials J.H. Initials \_\_\_\_\_ Initials \_\_\_\_\_

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Loan No.: 1963336402

B. Except as otherwise specifically provided in this Modification Due On Transfer Rider, the Loan Modification Agreement, the Note and Security Instrument will remain unchanged and in full effect.

4/3/03  
Date

[Signature] (Seal)  
Joon Sou Hong -Borrower

4/3/03  
Date

[Signature] (Seal)  
Soo Kyung Hong -Borrower

Date

\_\_\_\_ (Seal)  
-Borrower

Date

\_\_\_\_ (Seal)  
-Borrower

Chase Mortgage Company (Seal)  
-Lender



U14175374-010R06

LOAN MODIF. AGREE.  
REF # 20273594  
US Recordings

4/21/03  
Date

By: [Signature]  
WENDY S. NUTTER

Its: ASSISTANT VICE PRESIDENT