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Doc#: 0328049137

Eugene "Gene" Moore Fee: \$30.50 Cook County Recorder of Deeds Date: 10/07/2003 01:46 PM Pg: 1 of 4

THIS SPACE FOR RECORDERS USE ONLY

LOAN MODIFICATION AGREEMENT

RECORDING REQUESTED BY FIRST AMERICAN TITLE CO.

WHEN RECORDED MAIL TO:

FIRST AMERICAN TITLE CO. 3355 MICHELSON WAY SUITE 250 IRVINE, CA 92612

Attention: JOANNE BUI

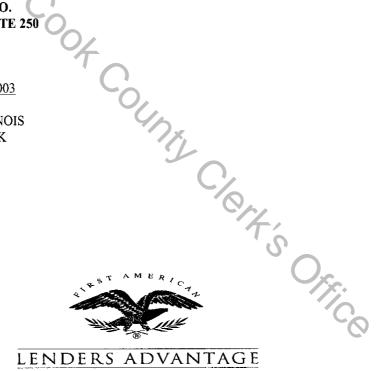
ORDER NUMBER:

1563003

STATE

ILLINOIS

COUNTY COOK



THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION (ADDITIONAL RECORDING FEE APPLIES)



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When Recorded Mail to: First American Title 3355 Michelson Dr., Ste. 250 Irvine, CA 92612 Attn: Loan Mod Dept.

GMAC Mortgage Corporation

Attention: Loss Mitigations Department

3451 Hammond Averue Waterloo, IA 50702-5345

Prepared by: Kristin simon
Address: 3451 Hammond Azenue

Waterloo, IA 50702-5345

order # 1563003

[Frace Above This Line For Recording Data]

APN' 13-20-3 21-001-0000 LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

Loan No:357601187

capped Amount \$18,863.13

This Loan Modification Agreement ("Agreement"), made this 16th day of July 2003, between LUIS RIVERA and MARIA E ARRIAGA("Borrower"), and GMAC Mortgage Corporation ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated March 22, 2002, in the original principal sum of U.S. \$221,523.00, and recorded on August 14, 2002, in Book or Liber 0020895031 of the official Records of COOK County, 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 6231 WEST HENDERSON, CHICAGO IL, 60634 the real property described being set forth as follows:

LOT 254 (EXCEPT THE WEST 20 FEET) AND ALL OF LOT 253 IN DILLMAN PLACE, A SUBDIVISION OF THE NORTH HALF (EXCEPT THE SOUTH 10 ACRES THEREOF) OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PULNCIPLE MERIDIAN, 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 or Security Instrument):

- 1. As of August 01, 2003, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U. S. \$239,553.74, consisting of the amount(s) Trained 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 August 01, 2003. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,696.11 beginning on the 1st day of September 2003, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on April 01, 2032 (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 3451 Hammond Avenue, Waterloo, IA 50702-5345 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 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; and
 - b) all terms and provisions of any adjustable rate rider or other instrument or document that is arfixed 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 the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.
- 6. Borrower releases Servicer, its subsidiaries, affiliates, agents, officers and employees, from any and all claims, damages or liabilities of any kind existing on the date of this Agreement, which are in any way connected with the origination and/or servicing of the Loan, and/or events which resulted in Borrower preering into this Agreement. Borrower waives any rights which Borrower may have under federal or state statutes or common law principle which may provide that a general release does not extend to claims which are not known to exist at the time of execution, including without limitation (if applicable), California Civil code Sec. 1542, which provides as follows: A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TRUE OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH PLE DEBTOR.

GMAC Mortgage Corporation (Seal)

Lender

By Mristi M. Caya

Limited Signing Officer

State of Iowa)

County of Black Hawk) ss

> JENNNIFER MEESTER Iowa Notarial Seal Commission Number: 715881 My Commission Expires

Notary Public

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	[Space Below This I	ine For Acknowledgments]	
LUIS RIVERA	(Seal)	Maria E Arriaga.	(Seal)
Borrower		Borrower	
State of	111	inois} } ss	
County of		COOK)	
evidence) to be the person(s acknowledged to me that he/s	lly known to me (or) whose name(s) is/he/they executed the gnature(s) on the i	proved to me on the basis of sa are subscribed to the within in e same in his/her/their authoria nstrument the person(s), or the	strument and zed capacity(ies),
WITNESS my hand and officia	seal		
OFFICIAL SEAL DEBRA R. MENDEZ NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 10-18-2003	004	Solving Character Characte	
		0/2/30/2/	C _Q