

UNOFFICIAL COPY



0335213017

Recording Requested by &
When Recorded Return To:
US Recordings, Inc.
2925 Country Dr
Suite 201
St. Paul, MN 55117
16736238-2

Doc#: 0335213017
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 12/18/2003 10:18 AM Pg: 1 of 5

Property of Cook County Clerk's Office

LOAN MODIFICATION AGREEMENT

2005
22
2

Recording Requested by:
When Recorded Return To:

UNOFFICIAL COPY

US Recordings, Inc.
2925 Country Drive Ste 201
St. Paul, MN 55117

PREPARED BY: Charlese Smith
The Old Republic Network
3505 Embassy Parkway
Fairlawn, Ohio 44333

Old Republic #: 27-20149084
Freddie Mac Loan #: 627070221
Servicer Loan #: 0001484351

16732232-2

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

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective March 1, 2003, between ROSAURA A. CORANADO A Widow ("Borrower") and Doral Money Inc. ("Lender"), and amends and supplements (1) the Note (the "Note") made by the Borrower, dated February 6, 1999, in the original principal sum of U.S. \$105,000.00 and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), recorded on February 22, 1999 as Document No. 09171413; of the Land Records of COOK County, IL. 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 7600 WEST 62ND ST, SUMMIT ARGO, ILLINOIS 60501. That real property is described as follows:

All that certain parcel of land situated at 7600 WEST 62ND ST, City of SUMMIT ARGO, County of COOK and State of ILLINOIS, described as follows:

SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS, TO WIT:

LOTS 40 AND 41 IN BLOCK 20 IN ARGO THIRD ADDITION TO SUMMIT, BEING A SUBDIVISION OF THAT PART OF THE NORTH 3/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF CENTER LINE OF ARCHER AVENUE (EXCEPT THE NORTH 540.41 FEET THEREOF) IN COOK COUNTY, ILLINOIS

Tax ID #: 18-13-308-041-0000

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 the 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 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 \$18,941.57, have been added to the indebtedness under the terms of the Note and Security Instrument. As of March 1, 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. \$ 116,531.23.
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 7.75%, beginning March 1, 2003. The Borrower promises to make monthly payments of principal and interest of U.S. \$834.84, beginning on the 1st day of April, 2003, and continuing thereafter on the same day of

Rosaura A. Coronado
5/29/03

UNOFFICIAL COPY

of each succeeding month. If on March 1, 2033 (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 Doral Money Inc. 425 Phillips Blvd Ewing, NJ 08628 or at such other place as the Lender may require.

4. If at any time the Borrower is in default, the Lender may, by providing a written notice to the Borrower, notify the Borrower that the Borrower is in default and that the interest which will be charged on the Unpaid Principal Balance may be increased to a yearly rate of N/A% beginning on an effective date stated in the notice. That date will be at least 30 days after the date on which the notice is delivered or mailed to the Borrower. If the Borrower defaults, the Lender may, at its election, require the Borrower to pay immediately the Unpaid Principal Balance that remains unpaid at that time, all interest that has accrued but not been paid, and any other sums that are evidenced and secured by the Note and Security Instrument. If the Lender does not require that such payment be made immediately, the Borrower shall pay an increased monthly payment that will be based upon the interest rate stated in this Paragraph 4 instead of the interest rate stated in Paragraph 3. The Borrower acknowledges that the increased rate of interest will only be charged if the Borrower does not meet its obligations under the Note and Security Instrument, as modified by this Modification.
5. 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 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.
6. 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.
7. 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

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

UNOFFICIAL COPY

Date 3/13/03

Rosaura A. Coronado by Jeffery W. [Signature] (Seal) in fact
ROSAURA A. CORONADO - Borrower
RAC by JSS

(Individual Acknowledgement)

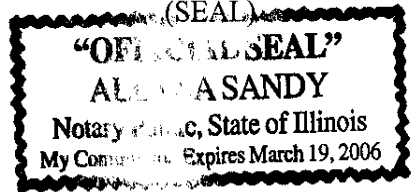
STATE OF ILLINOIS)

COUNTY OF COOK)

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, do hereby certify that ROSAURA A. CORANADO, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged to me that he/she executed and delivered the same as his/her free and voluntary act for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this 13 day of March, 2003.

[Signature]
Notary Public
Printed Name:



My Commission Expires: 3/19/06

UNOFFICIAL COPY

10/26/03
Date

Doral Money Inc. - Lender

By: Angela M. Pulli
Printed Name: Angela M. Pulli
Title: Second Vice President

(Corporate Acknowledgement)

STATE OF NEW JERSEY)
) ss
COUNTY OF MERCER)

BEFORE ME, the undersigned authority, on this day personally appeared Angela M. Pulli, the Second Vice President of Doral Money Inc. known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed as the act and deed of said corporation/association and in the capacity therein stated.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this 28 day of August, 2003.

Ornann DeLany
Notary Public (SEAL)
Printed Name:

My Commission Expires: _____

ORIANNE DELANY
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires September 2, 2004



U16736238-020R05

LOAN MODIF AGREEMENT
LOAN# 0001404351
US Recording