

# UNOFFICIAL COPY

RECORD AND RETURN TO:  
FIRST AMERICAN TITLE  
P.O. BOX 27670  
SANTA ANA, CALIFORNIA 92799-7670  
ATTN: SPECIAL DEFAULT SERVICES DIVISION



Doc#: 0414149137  
Eugene "Gene" Moore Fee: \$38.50  
Cook County Recorder of Deeds  
Date: 05/20/2004 03:33 PM Pg: 1 of 8

19020510

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4800025137

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

This Loan Modification Agreement ("Agreement"), made this 1ST day of APRIL, 2004, between Michael Gray, divorced

("Borrower") and US BANK HOME MORTGAGE CORPORATION

("Lender"), and given to Mortgage Electronic Registrations Systems, Inc. ("MERS") (solely as nominee for Lender, and Lender's successors and assigns), as beneficiary. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS, amends and supplements (1) the Mortgage, Deed or Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated FEBRUARY 25, 1999 and recorded in Instrument No. 99233164, of the Official Records of

[Name of Records]

Cook COUNTY, ILLINOIS

[County and State, or other Jurisdiction]

and (2) the Note, bearing the same date as,

the Security Instrument, which has been assigned MERS Registration No. 100021248000251379

and MERS Registration Date AUGUST 17, 2001, and which covers the real and

personal property described in the Security Instrument and defined therein as the "Property", located at

2239 S. Scott St., Des Plaines, ILLINOIS 60018

[Property Address]

the real property described being set forth as follows:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF;**

THIS INSTRUMENT FILED FOR RECORD BY  
FIRST AMERICAN TITLE INSURANCE COMPANY AS AN  
ACCOMMODATION ONLY. IT HAS NOT BEEN EXAMINED AS  
TO ITS EXECUTION OR AS TO ITS EFFECT UPON THE TITLE.

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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 **APRIL 1, 2004**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **102,011.84**, 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 **7.500** %, from **APRIL 1, 2004**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **693.16**, beginning on the **1ST** day of **MAY, 2004**, and continuing thereafter on the same day of each succeeding month until principal and interest is paid in full. The yearly rate of **7.500** % 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 01, 2038** (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 **4801 FREDERICA STREET OWENSBORO, KENTUCKY 42301** or at such other place as Lender may require.

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.

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- 5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.
- 6. 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.

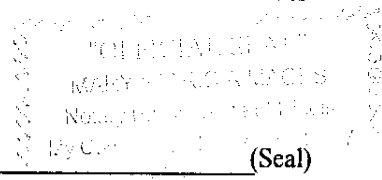
US BANK HOME MORTGAGE CORPORATION

(Seal)

-Lender

By: **GREGG W. SPEER**  
VICE PRESIDENT, AS ASSISTANT SECRETARY FOR MERS

Michael Gray



(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

Borrower

(Seal)

-Borrower

(Seal)

-Borrower

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[Space Below This Line for Acknowledgments]

STATE OF ILLINOIS COUNTY OF COOK

The foregoing instrument was acknowledged before me this 13th Day of April by

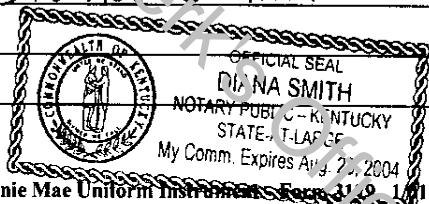
Signature of Person Taking Acknowledgment Mary Patricia Magee  
Printed Name MARY PATRICIA MAGEE  
Title or Rank Notary Public  
Serial Number, if any \_\_\_\_\_

### LENDER ACKNOWLEDGMENT

STATE OF KENTUCKY COUNTY OF DAVISS

The foregoing instrument was acknowledged before me this 4-16-04 by  
of Congress Spec, the  
a \_\_\_\_\_, or behalf of said entity.

Signature of Person Taking Acknowledgment Diana Smith  
Printed Name Diana Smith  
Title or Rank \_\_\_\_\_  
Serial Number, if any \_\_\_\_\_



MERS LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument Form 312-1 (rev. 8/01)  
FAND# 3179MERS-4 Rev. 07-30-03 (page 4 of 4)

**THIS DOCUMENT WAS PREPARED BY:  
US BANK HOME MORTGAGE CORPORATION  
4801 FREDERICA STREET  
OWENSBORO, KENTUCKY 42301**

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Gray  
2239 S. Scott St.  
Des Plaines, ILLINOIS 60018  
US BANK HOME MORTGAGE CORPORATION

## NOTICE OF NO ORAL AGREEMENTS

**THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.**

**THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

**Receipt of Notice.** The undersigned hereby admit to having each received and read a copy of this Notice on or before execution of the Loan Agreement. "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents pursuant to which a financial institution loans or delays repayment of or agrees to loan or delay repayment of money, goods or any other thing of value or to otherwise extend credit or make a financial accommodation.

*Michael S. Gray* \_\_\_\_\_ *4-13-04*  
Borrower \_\_\_\_\_ Date  
Michael Gray

\_\_\_\_\_  
Borrower \_\_\_\_\_ Date

\_\_\_\_\_  
Borrower \_\_\_\_\_ Date

\_\_\_\_\_  
Borrower \_\_\_\_\_ Date

\_\_\_\_\_  
Borrower \_\_\_\_\_ Date

\_\_\_\_\_  
Borrower \_\_\_\_\_ Date

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Gray  
2339 S. Scott St.  
Des Plaines, ILLINOIS 60018  
US BANK HOME MORTGAGE CORPORATION

## ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

In consideration of  
US BANK HOME MORTGAGE CORPORATION

(the "Lender") agreeing to modify the referenced loan (the "Loan") to the Borrower, the Borrower agrees that if requested by the Lender, the Borrower will correct, or cooperate in the correction of, any clerical errors made in any document or agreement entered into in connection with the modification of the Loan, if deemed necessary or desirable in the reasonable discretion of the Lender, to enable Lender to sell, convey, seek guaranty or market the Loan to any entity, including without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Federal Housing Authority, the Department of Veterans Affairs or any municipal bond authority.

The Borrower agrees to comply with all such requests made by the Lender within 30 days of receipt of written request from the Lender. Borrower agrees to assume all costs that may be incurred by the Lender, including without limitation, actual expenses, legal fees and marketing losses, as a result of the Borrower's failure to comply with all such requests within such 30 day time period.

The Borrower makes this agreement in order to assure that the documents and agreements executed in connection with the modification of the Loan will conform to and be acceptable in the marketplace in the event the Loan is transferred, conveyed, guaranteed or marketed by the Lender.

*Michael S. Gray*  
\_\_\_\_\_  
Michael Gray 4-13-04  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**UNOFFICIAL COPY**NOTICE TO BORROWER(S) REQUIRED BY FEDERAL LAW AND FEDERAL RESERVE REGULATION Z  
REAL PROPERTY TRANSACTION SECURED BY A FIRST LIEN ON DWELLING

LOAN 4800025137

DATE: 3/25/2004

LENDER:

TYPE: CONVENTIONAL FIXED RATE

U.S. Bank, N.A.

BORROWER: MICHAEL S. GRAY

4801 Frederica Street

CO-BORROWER:

P.O. Box 20005

ADDRESS: 2239 S SCOTT STREET

Owensboro, KY 42301

CITY STATE/ZIP: DES PLAINES IL 60018

PROPERTY: 2239 S SCOTT STREET

CITY STATE/ZIP: DES PLAINES IL 60018

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
7.547%	\$179213.18	\$101511.84	\$280725.02

## PAYMENT SCHEDULE:

NUMBER OF PAYMENTS	AMOUNT OF PAYMENTS	WHEN PAYMENTS ARE DUE	NUMBER OF PAYMENTS	AMOUNT OF PAYMENTS	WHEN PAYMENTS ARE DUE
404	693.16	05/01/2004			
1	688.38	01/01/2078			

## VARIABLE RATE FEATURE:

 This loan does not have a variable rate feature. This loan has a Variable Rate Feature. Variable Rate

Disclosures have been provided to you earlier.

SECURITY:  You are giving a security interest in the real property located at  
2239 S SCOTT STREET, DES PLAINES IL 60018

ASSUMPTION: Someone buying this property

 cannot assume the remaining balance due under the original mortgage terms. may assume subject to lender's conditions the remaining balance due under original mortgage terms.

FILING/RECORDING FEES: \$0.00

PROPERTY INSURANCE:  Property hazard insurance in the amount of \$102011.84 with a loss payable clause payable to the lender is a required condition of this loan.

The Borrower can purchase this insurance from any insurance company acceptable to the lender.

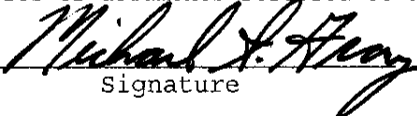
LATE CHARGES: If your payment is not received within 15 days, a late charge of  
5.000% of the overdue amount will be added.PREPAYMENT PENALTY: You will not be charged a penalty to prepay this loan in full or in part.  
You may not be entitled to a refund of part of the finance charge.

## SEE CONTRACT DOCUMENTS

See your contract documents for any additional information about nonpayment, default, any required payment in full before the scheduled date, and prepayment refunds and penalties.

## COPY RECEIVED

I/We hereby acknowledge reading and receiving a complete copy of this disclosure along with copies of documents referred to in this disclosure.

 4-13-04  
 Signature Date Signature Date  
 Signature Date Signature Date

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## EXHIBIT "A" LEGAL DESCRIPTION

THE NORTH 10 FEET OF LOT 21 (EXCEPT THE WEST 5 FEET) AND LOT 22 (EXCEPT THE NORTH 5 FEET AND THE WEST 5 FEET) IN BLOCK 7 IN OLIVER SALINGER AND COMPANY'S TOUHY AVENUE SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

A. P. No. **09-28-403-043-0000**

Property of Cook County Clerk's Office