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0416910014

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Option One Mortgage Corporation
3, Ada
Irvine, CA, 92618
ATTENTION: Quality Control

Doc#: 0416910014
Eugene "Gene" Moore Fee: \$34.50
Cook County Recorder of Deeds
Date: 08/17/2004 09:50 AM Pg: 1 of 6

Loan Number: 041055654
CPI Number: 0011828605

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MODIFICATION AGREEMENT

PREPARED BY: PENNY HARRISON
3 ADA IRVINE, CA 92618
(949) 609-4348

Regarding Property Address: 811 SURREY DR STREAMWOOD, IL 601072132
Pin # (if applicable)

* If required by the County Recorder, the Legal Description will be attached hereto and made a part hereof.

THIS AGREEMENT made on April 06, 2004, by and between OPTION ONE MORTGAGE CORPORATION, herein designated as the BENEFICIARY and JOSE GANDARA, MARRIED TO MARIA OFFELLIA GANDARA

herein designated as BORROWER(S).

WHEREAS, BENEFICIARY is the holder of a certain Promissory Note executed by Borrower(s) in the total amount of \$ 160,000.00, dated September 24, 2003, which Note is secured by the Deed of Trust/Mortgage dated September 24, 2003, recorded in the Office of the County Recorder of Cook County, as Instrument Number 0328034017 on October 07, 2003, of official Records as said County.

NOW THEREFORE, for value received, the parties hereto do modify the above referenced Mortgage

as follows: THIS MODIFICATION AGREEMENT IS BEING EXECUTED TO CORRECT THE FACT THAT The signature(s) of Maria Offellia Gandara does not accurately appear on the Deed/Mortgage. A Modification Agreement is being made to include the signature of Maria Offellia Gandara.

Nothing herein contained shall in any manner whatsoever alter, amend, modify, or change any other terms or conditions of the above referenced Mortgage

except as to the Modification described above, nor shall any of the rights of the BENEFICIARY thereunder be specifically prejudiced by reason of this modification; all rights of the beneficiary shall be and shall remain in full force and effect as though this Modification had been originally specified in the original Note and/or Deed of Trust/Mortgage.

Jose Gandara 07/01/04
Borrower JOSE GANDARA Date

Maria Offellia Gandara 05/10/04
Borrower MARIA OFFELLIA GANDARA Date

Borrower Date

Borrower Date

OPTION ONE MORTGAGE CORPORATION

BY: Laura Bauman
Signature Assistant Vice President/Assistant Secretary
Laura Bauman
Assistant Vice President Shipping/QC

Print Name and Title

54
P6
M4
SN
C/M

ALL SIGNATURES MUST BE NOTARIZED -- SEE REVERSE SIDE

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Loan Number: 041059654 Borrower(s): GANDARA

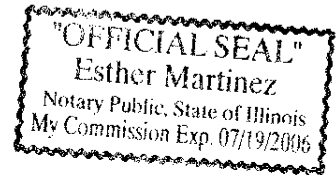
State of ILLINOIS }
County of COOK } SS.

Title or Type of Document _____
Number of Pages _____ Date of Documents _____
Signer(s) Other than named below _____

On 05/01/06 before me, ESTHER MARTINEZ
Notary Public, personally appeared JOSE GANDARA & MARIA OFELIA GANDARA,
personally known to me (or proved to me on the basis of satisfactory evidence) 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 signature(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.

Signature [Signature] (Seal)



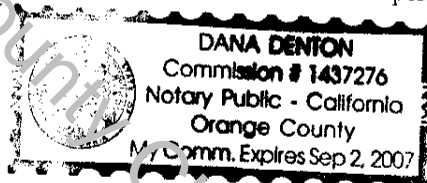
State of CA }
County of ORANGE } SS.

Title or Type of Document _____
Number of Pages _____ Date of Documents _____
Signer(s) Other than named below _____

On May 14, 2004 before me, Dana Denton
Notary Public, personally appeared LUCIA RAMOS Assistant Secretary
personally known to me (or proved to me on the basis of satisfactory evidence) 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 signature(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.

Signature [Signature] (Seal)



State of _____ }
County of _____ } SS.

Title or Type of Document _____
Number of Pages _____ Date of Documents _____
Signer(s) Other than named below _____

On _____ before me, _____
Notary Public, personally appeared _____,
personally known to me (or proved to me on the basis of satisfactory evidence) 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 signature(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.

Signature _____ (Seal)

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Loan Number: 041055654 Servicing Number: 001182860-5 Date: 09/24/03

**ADJUSTABLE RATE RIDER
(LIBOR Index - Rate Caps)**

THIS ADJUSTABLE RATE RIDER is made September 24, 2003 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to

Option One Mortgage Corporation, a California Corporation (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

811 SURREY DR, STREAMWOOD, IL 60107-2132

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

The Note provides for an initial interest rate of 7.800%. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of October 01, 2005, and on that day every sixth month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the average of interbank offered rates for six-month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in *The Wall Street Journal*. The most recent Index figure available as of the first business day of the month immediately preceding the month in which the Change Date occurs is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding FIVE AND 25/100 percentage point(s) (5.250) to the Current Index. The Note Holder will then round the result of this addition to the next higher one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will

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Loan Number: 041055654 Servicing Number: 001182860-5 Date: 09/24/03

be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 10.800% or less than 7.800%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than one percentage point (1.0%) from the rate of interest I have been paying for the preceding six months. In no event will my interest rate be greater than 13.800% or less than 7.800%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Covenant 17 of the Security Instrument is amended to read 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, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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 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.

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Loan Number: 041055654 Servicing Number: 001182860-5 Date: 09/24/03

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

JEGR _____ (Seal)
JOSE GANDARA

Maria Offelia Gandara _____ (Seal)
MARIA OFFELLIA GANDARA

_____ (Seal)

_____ (Seal)

_____ (Seal)

_____ (Seal)

Property of Cook County Clerk's Office

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EXHIBIT "A"

LOT 3061 IN WOODLAND HEIGHTS, UNIT 7, BEING A SUBDIVISION IN SECTIONS 25 AND 26, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 8, 1963 AS DOCUMENT 18737476, IN COOK COUNTY, ILLINOIS.

PARCEL ID NUMBER: 06-25-109-007-0000

COMMONLY KNOWN AS: 811 SURREY DRIVE
STREAMWOOD, IL 60107

Property of Cook County Clerk's Office