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

Doc#: 0434549009
Eugene "Gene" Moore Fee: \$36.50
Cook County Recorder of Deeds
Date: 12/10/2004 07:08 AM Pg: 1 of 7

2221022

Property of Cook County Clerk's Office

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998745314

LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 1ST day of DECEMBER, 2004 ,
between ADAM DAVIS AND CARLA DAVIS, HIS WIFE

("Borrower") and FLAGSTAR BANK, FSB

("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 of Trust, or Security Deed (the "Security
Instrument"), and Timely Payment Rewards Rider, if any, dated JULY 31, 2002 and recorded in
Instrument No. 0020904492 , of the Official Records of

[Name of Records]

COOK COUNTY, ILLINOIS

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

[County and State, or other Jurisdiction]

and secured by,

the Security Instrument, which has been assigned MERS Registration No. 1000525-9987453140-9

and MERS Registration Date AUGUST 16, 2002 , and which covers the real and

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

310 INDIANA STREET, PARK FOREST, ILLINOIS 60466

[Property Address]

the real property described being set forth as follows:

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS: LOT 2 IN
NEW SALEM, A RESUBDIVISION OF PART OF BLOCK 21 IN LINCOLNWOOD CENTER
SUBDIVISION OF PART OF THE SOUTHEAST 1/4 AND PART OF THE SOUTHWEST 1/4 OF
SECTION 24, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS RECORDED AS DOCUMENT NUMBER 97-579898.

Tax Id: 31-24-442-011-0000

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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 **DECEMBER 1, 2004**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **187,288.62**, 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 **DECEMBER 1, 2004**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **1,904.82**, beginning on the **1ST** day of **JANUARY, 2005**, and continuing thereafter on the same day of each succeeding month until principal and interest are 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 **SEPTEMBER 01, 2017** (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 **5151 CORPORATE DRIVE**
TROY, MICHIGAN 48068 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.

FLAGSTAR BANK, FSB

Linda M. Krasicky _____ (Seal)
 Name: **LINDA M. KRASICKY** -Lender
 Its: **FIRST VICE PRESIDENT**

Adam Davis _____ (Seal)
ADAM DAVIS -Borrower

Carla L. Davis _____ (Seal)
CARLA DAVIS -Borrower

_____ (Seal)
 -Borrower

_____ (Seal)
 -Borrower

_____ (Seal)
 -Borrower

_____ (Seal)
 -Borrower

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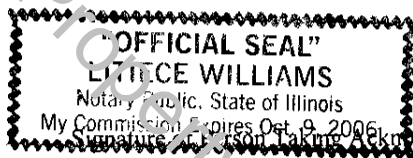
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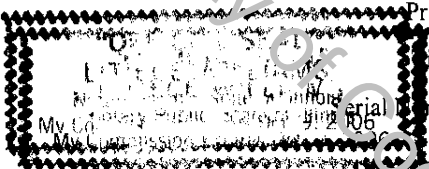
STATE OF Illinois

COUNTY OF COOK

The foregoing instrument was acknowledged before me this NOVEMBER 23, 2004 by



[Handwritten Signature]



Printed Name Litice Williams
Title or Rank Notary Public
Serial Number, if any _____
My Commission Expires _____

LENDER ACKNOWLEDGMENT

STATE OF Michigan

COUNTY OF Oakland

The foregoing instrument was acknowledged before me this November 29, 2004 by

Linda M. Krasicky
of Flagstar Bank

the First Vice President

a Federal Savings Bank

on behalf of said entity

Signature of Person Taking Acknowledgment *[Handwritten Signature]*

Printed Name _____
Title or Rank NELDA J. AMADOR
Notary Public, Oakland County, MI
Serial Number, if any _____
My Commission Expires Dec. 29, 2005

THIS DOCUMENT WAS PREPARED BY:
MATTHEW A. KLEINBERG
FLAGSTAR BANK, FSB
5151 CORPORATE DRIVE
TROY, MI 48098

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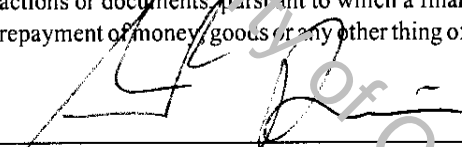
DAVIS
310 INDIANA STREET
PARK FOREST, ILLINOIS 60466
FLAGSTAR BANK, FSB

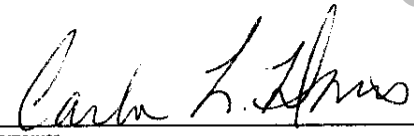
NOTICE OF NO ORAL AGREEMENTS

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.


 Borrower _____ Date 11/23/04
ADAM DAVIS


 Borrower _____ Date 11/23/04
CARLA DAVIS

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____

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DAVIS
310 INDIANA STREET
PARK FOREST, ILLINOIS 60466
FLAGSTAR BANK, FSB

998745314


ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

In consideration of
FLAGSTAR BANK, FSB

(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.

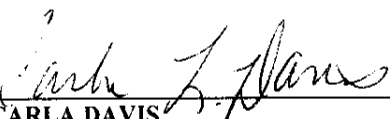
The Borrower makes this agreement in order to assure that the documents and agreements executed in connection with the modification of the Loan will conform to and be acceptable in the marketplace in the event the Loan is transferred, conveyed, guaranteed or marketed by the Lender.



ADAM DAVIS

11/23/04

Date



CARLA DAVIS

11/23/04

Date

Date

Date

Date

Date

UNOFFICIAL COPY**FEDERAL TRUTH-IN-LENDING DISCLOSURE STATEMENT**

Creditor: **FLAGSTAR BANK, FSB**
5151 CORPORATE DRIVE
TROY, MICHIGAN 48098

Loan Number: **998745314**
 Date: **DECEMBER 1, 2004**

Borrower(s) Name(s): **ADAM DAVIS AND CARLA DAVIS**

Mailing Address: **310 INDIANA STREET, PARK FOREST, ILLINOIS 60466**
 Property Address: **310 INDIANA STREET, PARK FOREST, ILLINOIS 60466**

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	Amount Financed The amount of credit provided to you or on your behalf.	Total Payments The amount you have paid after you have made all payments as scheduled.
7.500 %	\$ 104,148.92	\$ 187,288.62	\$ 291,437.54

YOUR PAYMENT SCHEDULE WILL BE:

Number of Payments	Amount of Payments	When Payments Are Due	Number of Payments	Amount of Payments	When Payments Are Due
152	1,904.82	Monthly Beginning: 01/01/2005			
1	\$1,906.42	09/01/2017			

Variable Rate Feature: Your loan contains a variable rate feature. Disclosures about the variable rate feature have been provided to you earlier.

Insurance: You may obtain property insurance from anyone you want that is acceptable to Lender.

Security: You are giving a security interest in the property being purchased or refinanced.

Filing or Recording Fees: \$

Late Charge: If a payment is more than **15** days late, you will be charged **5.000** % of the payment.

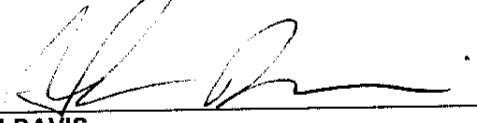
Prepayment: If you pay off early, you may will not have to pay a penalty.
 may will not be entitled to a refund of part of the finance charge.

Assumption: Someone buying your property may may, subject to conditions may not assume the remainder of your loan on the original terms.

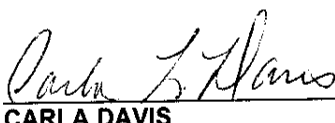
See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties. All numerical disclosures except the late payment disclosure are estimates.

NOTE: The Payments shown above include reserve deposits for Mortgage Insurance (if applicable), but exclude Property Taxes and Insurance.

THE UNDERSIGNED ACKNOWLEDGES RECEIVING A COMPLETED COPY OF THIS DISCLOSURE.



ADAM DAVIS



CARLA DAVIS

11/23/04