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When recorded, mail to:

Argent Mortgage Company, LLC
One City Boulevard West
Orange, CA 92868

Doc#: 0500718110
Eugene "Gene" Moore Fee: \$58.50
Cook County Recorder of Deeds
Date: 01/07/2005 11:29 AM Pg: 1 of 5



Loan Number: 0063998553 - 9701

Space Above This Line For Recorder's Use

MODIFICATION AGREEMENT

This agreement made on October 15, 2004, by and between Argent Mortgage Company, LLC herein designated as the BENEFICIARY and KAREN L. SHEPPARD, A MARRIED WOMAN

WHEREAS, BENEFICIARY is the holder of a certain promissory Note executed by Borrower(s) in the total amount of \$ 28,600.00, dated October 15, 2004, which Note is secured by Deed of Trust dated October 15, 2004 recorded in the Office of the County Recorder of COOK County, as Instrument Number on of official records of said County.

NOW THEREFORE, for value received, the parties hereto modify the above referenced Note and/or Deed of Trust and/or as follows:

THIS MODIFICATION AGREEMENT IS BEING EXECUTED TO CORRECT MORTGAGE TO INCLUDE THE ATTACHED CONDOMINIUM RIDER FOR PROJECT KNOWN AS BARRINGTON SQUARE 1 CONDOMINIUM ASSOCIATION, AND ELIMINATE THE PLANNED UNIT DEVELOPMENT RIDER ORIGINALITY ATTACHED TO SAID MORTGAGE RECORDED AS INSTRUMENT NUMBER 0431726048 ON NOVEMBER 12, 2004 IN THE OFFICE OF COOK COUNTY RECORDER OF SAID COUNTY.

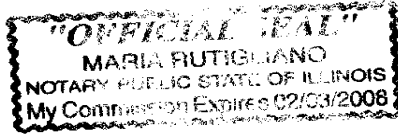
Nothing herein contained in any manner whatsoever, alter, amend, modify or changed any other terms or conditions of the above referenced Note and/or Deed of Trust and/or except as to the Modification described above, nor shall any of the rights of the BENEFICIARY thereunder be specifically prejudiced by reason of this modification; all rights of the beneficiary shall be and shall remain in full force as though the Modification has been originally specified in the original Note and/or Deed of Trust.

BORROWERS:

Karen Sheppard
KAREN SHEPPARD

State of *Ill*
County of *Cook*

On *December 20, 2004*, before me *Karen Sheppard*, personally appeared _____ and _____, 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 this Modification Agreement.



Maria Rutigliano

*SND
P.5
SND
MJE
RBN*

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EXHIBIT LEGAL DESCRIPTION

UNIT 3362 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE CONDOMINIUMS OF BARRINGTON SQUARE NO. 1, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 21725050, AS AMENDED, IN THE NORTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. (S)

07-08-102023-1142

Property of Cook County Clerk's Office

UNOFFICIAL COPY**CONDOMINIUM RIDER**

THIS CONDOMINIUM RIDER is made this 15th day of October, 2004, 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 Note to Argent Mortgage Company, LLC

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 1998 HASTINGS DR., HOFFMAN ESTATES, IL 60195

[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

BARRINGTON SQUARE 1 CONDO ASSOCIATION

[Name of Condominium Project]

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Lender requires insurance,

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MULTISTATE CONDOMINIUM RIDER-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

VMP-8R (0008)

Form 3140 (7/01)

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Initials: *AS*

VMP MORTGAGE FORMS - (800)521-7291

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then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.


KAREN SHEPPARD (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

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