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Doc#: 0505449185
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 02/23/2005 12:45 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:
First American Title
P.O. Box 27670
Santa Ana, CA 92799
Attn: Recording Dept.

[Space Above This Line For Recording Data]

2183127-mpg

Freddie Mac Loan #: 718732223

This document was prepared by: Jen Meester

After recording please return to: ~~GMAC Mortgage Corporation~~
Attention: Loss Mitigations Department
3451 Hammond Avenue
Waterloo, IA 50702-5345

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

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

Loan No: 306909567

This Loan Modification Agreement ("Modification"), is effective October 21, 2004, between CARMEN L MATOS and ISREAL MATOS ("Borrower") and GMAC Mortgage Corporation ("Lender"), and amends and supplements (1) the Note (the "Note") made by the Borrower, dated February 28, 2000, in the original principal sum of U.S. \$165,700.00, and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), recorded on March 03, 2000, in Instrument or Document No. 00166717, of the official Records of COOK County, Illinois (County and state, or other jurisdiction). 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 5323 W SCHOOL ST, CHICAGO IL, 60641. That real property is described as follows:

LOT 8 IN BLOCK 3 IN SZAJKOWKI'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PARCEL ID NO. 13-21-325-013-0000.

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 X 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 \$16,508.07, have been added to the indebtedness under the terms of the Note and Security Instrument. As of November 01, 2004, 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. \$177,194.05.
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 9.875%, beginning November 01, 2004. The

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Borrower promises to make monthly payments of principal and interest of U.S. \$1,487.26 beginning on the 1st day of December 2004, and continuing thereafter on the same day of each succeeding month. If on November 01, 2044 (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 3451 Hammond Avenue, Waterloo, IA 50702-5345 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 9.875% 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 are 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 the 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. Borrower releases Servicer, its subsidiaries, affiliates, agents, officers and employees, from any and all claims, damages or liabilities of any kind existing on the date of this Agreement, which are in any way connected with the origination and/or servicing of the Loan, and/or events which resulted in Borrower entering into this Agreement. Borrower waives any rights which Borrower may have under federal or state statutes or common law principle which may provide that a general release does not extend to claims which are not known to exist at the time of execution, including without limitation (if applicable), California Civil code Sec. 1542, which provides as follows: A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

8. 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)]

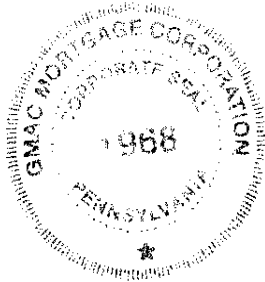
1-4 Family Rider - Assignment of Rents

Modification due on transfer rider

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

GMAC Mortgage Corporation (Seal)
Lender



By Kristi M. Caya
Kristi M. Caya
Limited Signing Officer

State of Iowa)
County of Black Hawk) ss

On the 1 day of November, 2004, before me personally came Kristi M. Caya, Limited Signing Officer of GMAC Mortgage Corporation, 3451 Hammond Avenue, Waterloo, Iowa 50702, to me known who, being by me duly sworn, did depose and say that the corporation described in and which executed the foregoing instrument; that (s)he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation and that (s)he signed his/her name thereto by like order.



Jennifer Meester
Notary Public

[Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction]

Carmen L. Matos (Seal)

CARMEN L MATOS
Borrower

10-27-04
Date

Isreal Matos (Seal)

ISREAL MATOS
Borrower

10/27/2004
Date

State of _____ Illinois)
County of _____) ss
COOK)

On 27th October 2004 before me AGATA ZGIET, personally appeared Carmen L Matos and ISREAL MATOS, 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

Agata Zgiel



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GMAC Mortgage Corporation (SEAL)
Lender



By Kristi M. Caya
Kristi M. Caya, Limited Signing Officer

State of Iowa)
County of Black Hawk) ss

On the 1 day of November, 2004, before me personally came Kristi M. Caya, Limited Signing Officer of GMAC Mortgage Corporation, 3451 Hammond Avenue, Waterloo, IA 50702, to me known who, being by me duly sworn, did depose and say that the corporation described in and which executed the foregoing instrument; that (s)he knows the seal of said corporation; that the seal affixed to said instrument is such



Jennifer Meester
Notary Public

Joinder

It is agreed and acknowledged that ISREAL MATOS ("Co-Signer") agrees to and is obligated by the terms of this Modification, notwithstanding the fact that Co-Signer was not an original maker of the Note and does not hold any interest in the Property. To induce Lender to agree to this Modification and to assist the other individual(s) identified in this instrument as a Borrower (for whom Co-Signer has a personal and financial interest at stake in obtaining this Modification), Co-Signer has undertaken and agreed to be bound by the terms of this Modification. This means that Co-Signer is jointly and severally liable as a Borrower on the Note as modified by this Modification as fully and with as much obligation as if Co-Signer has originally executed the Note. Co-Signer agrees that Lender shall be entitled to proceed directly against Co-Signer whether or not Lender assert and of its rights or remedies against the Borrower under the Modification.

Your interest in this property is being added through the loan modification. The credit history since the origination of this loan will now reflect on your credit liability.

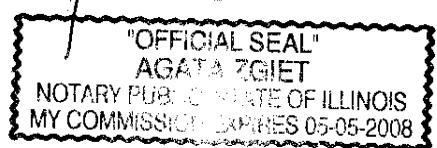
ISREAL MATOS
ISREAL MATOS

325-63-7335 10/27/2004
Social Security Number Date

State of Illinois Illinois }
County of Cook COOK } ss.

On 27th October 2004, before me AGATA ZGIET personally appeared ISREAL MATOS, 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
Agata Zgiel



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Modification Due on Transfer Rider

Modification Due on Transfer Rider

THIS MODIFICATION DUE ON TRANSFER RIDER, effective the 21st day of October, 2004, is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by Carmen L Matos (the "Borrower") and GMAC Mortgage Corporation (the "Lender") covering the Property described in the Loan Modification Agreement located at:
5323 W SCHOOL ST, CHICAGO IL, 60641.

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrower and Lender covenant and agree as follows:

- A. Notwithstanding any other covenant, agreement or provision of the Note and Security Instrument, as defined in the Loan Modification Agreement, the Borrower agrees 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 the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Loan Modification Agreement.

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 delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

- B. Except as otherwise specifically provided in this Modification Due On Transfer Rider, the Loan Modification Agreement, the Note and Security Instrument will remain unchanged and in full effect.

10-27-04
Date

Carmen L. Matos (Seal)
Carmen L Matos -Borrower

Date

-Borrower (Seal)

10-27-04
Date

Isreal Matos (Seal)
ISREAL MATOS -Borrower

Date

-Borrower (Seal)

GMAC Mortgage Corporation

11-1-04
Date

By: Kristi M. Caya
KRISTI M. CAYA
LIMITED SIGNING OFFICER