

# UNOFFICIAL COPY



Doc#: 0527356093 Fee: \$38.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/30/2005 08:50 AM Pg: 1 of 8

This instrument was prepared by:  
Lakeysha Joseph  
Merrill Lynch Credit Corporation  
4802 Deer Lake Drive East Jacksonville, FL 32246

Record and Return to:  
Merrill Lynch Credit Corporation

2001 Bishops Gate Boulevard  
Mount Laurel, NJ 08054  
Mailstop: SV60

Loan Number: 7077634959

Parcel Identifier: 16064040100000

MIN 100020070776349596

ORIGINAL

## MODIFICATION AGREEMENT

This **MODIFICATION AGREEMENT** (this "Agreement") is entered into this **August 26th, 2005**, by and between **Lee A Stone, Maryanne A Stone**, who reside at **814 NORTH EAST AVENUE OAK PARK, IL 60302** (herein individually and collectively referred to as "Borrower"), and **Merrill Lynch Credit Corporation, a Corporation** (herein referred to as "Lender").

**WHEREAS**, Lender is the owner and holder of that certain mortgage or deed of trust (the "Security Instrument"), dated **November 17, 2004**, made by Borrower as trustor or mortgagor, as the case may be, to Lender as beneficiary or mortgagee, as the case may be, recorded on **11/30/04** in **Doc No. 043353084**, \_\_\_\_\_, if applicable, of the Public/Land Records of **COOK COUNTY**, state of **IL**, securing a debt evidenced by a promissory note (the "Note") dated **November 17, 2004**, which Security Instrument encumbers the property more particularly described in the attached Exhibit B; and \*\*

**WHEREAS**, the Borrower, being the owner in fee simple of all of the property encumbered by the Security Instrument, has requested that Lender modify the Note and the Security Instrument (but only to the extent that the Note is incorporated therein by reference), and the parties have mutually agreed to modify the terms thereof in the manner hereafter stated.

\*\* "MERS" is a Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. 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.

48.50

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## EXHIBIT B

THE NORTH 1/2 OF LOT 5 IN BLOCK 3 IN OAK PARK HIGHLANDS, BEING A SUBDIVISION OF LOT 2 IN CIRCUIT COURT PARTITION, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 6 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Also known as:

814 NORTH EAST AVENUE  
OAK PARK  
IL  
60302

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**NOW THEREFORE**, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. As of the date of execution hereof, the terms and conditions of the Note, and the corresponding portions of the Security Instrument, are modified as set forth in Exhibit A attached hereto and made a part hereof.
2. The unpaid principal balance due under the Note as of the date of this Agreement is **530,000.00**.
3. Borrower warrants that Borrower has no existing right of offset, counterclaim, or other defenses against enforcement of the Note and Security Instrument by Lender and that, if any such right or defenses do exist, they are hereby waived and released.
4. This Agreement shall supersede for all purposes any and all conflicting terms and conditions provided for in the Note and Security Instrument, but shall be construed as supplemental as to any non-conflicting term or condition stated therein. The Note and Security Instrument shall continue to evidence and secure the Borrower's indebtedness thereunder as modified herein. The parties intend and agree that this Agreement is not a novation of Borrower's loan obligation. Except to the extent provided otherwise herein, neither the Note nor the Security Instrument is modified by this Agreement and they shall remain in full force and effect until the obligations secured thereunder are paid in full and the Security Instrument is satisfied of record.
5. This Agreement shall inure to the benefit of, and shall be binding upon, the assigns, successors in interest, personal representatives, estates, heir, and legatees of each of the parties hereto.
6. If the spouse of the Borrower, \_\_\_\_\_, is not obligated on the Note, (i) then this Agreement has been executed by the spouse of the Borrower only to evidence his/her consent to the modifications of the Note and Security Instrument described herein and to the other terms hereof; and (ii) said spouse shall not be personally obligated to pay the sums owed under the terms of the Note and this Agreement.
7. This Agreement contains the entire agreement of the parties hereto with regard to modifications of the Note and supersedes any prior written or oral agreements between them concerning the subject matter contained herein, and no party hereto has relied upon any representations except such as are specifically set forth herein. This Agreement may not be modified, changed or amended except by written instrument signed by Lender and Borrower. This Agreement shall be governed by the laws of the state in which the property encumbered by the Security Instrument is located.

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Executed on the date first above written.

Witnesses:

Nicholas A. Altier

Name:  
(Witness)

Nick Altier

Name:  
(Witness)

Mary G. Altier

Name:  
(Witness)

Mary G. Altier

Name:  
(Witness)

Lee A Stone (Seal)  
Lee A Stone -Borrower

814 N East Ave.  
Oak Park, IL 60302

Maryanne A Stone (Seal)  
Maryanne A Stone -Borrower

814 N East Ave.  
Oak Park, IL 60302

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

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STATE OF ILLINOIS, COOK County ss:

I, Susan W. Allen, a Notary Public in and for said county and state do hereby certify that  
Lee A Stone, Maryanne A Stone

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as his/her/their voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this, 31st day of August, 2005

My Commission Expires: 9/13/05



Susan W. Allen  
Notary Public

PROBATE  
COOK County Clerk's Office

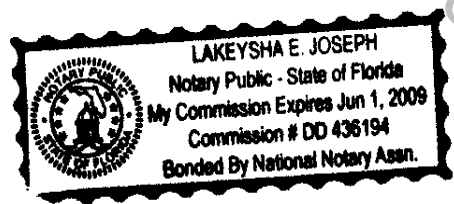
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Merrill Lynch Credit Corporation , by  
PHH Mortgage Corporation,  
Authorized Agent

By: *Scrivner Damon*  
Scrivner Damon  
Assistant Vice President

STATE OF FLORIDA  
COUNTY OF DUNAL

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of September, 2005,  
by Scrivner Damon, Assistant Vice President of PHH Mortgage Corporation, a duly authorized agent for Merrill  
Lynch Credit Corporation , a Corporation organized under the laws of the state of Delaware , on behalf of said  
Corporation . He is personally known to me.



*Lakeysa E. Joseph*  
Name:  
Notary Public State of Florida  
Commission No:  
My Commission Expires:

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## EXHIBIT A FIXED RATE MORTGAGE

- (a) Beginning on the first day of October 1st, 2005 and on the first day of every month thereafter, Borrower will pay interest at a yearly fixed rate of 6.210.
- (b) Each of Borrower's principal and interest payments will be in the amount of 3,249.53.
- (c) Borrower's monthly payments will continue until all of the principal and interest and any other charges described in the Note have been paid in full, except that if, on September 1st, 2035, Borrower still owes amounts under the Note, Borrower will pay those amounts in full on that date, which is called the "Maturity Date."

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