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Doc#: 0606122046 Fee: \$32.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/02/2006 11:07 AM Pg: 1 of 5

[Space Above This Line for Recording Data] 500119409

LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 7TH day of FEBRUARY, 2006, between Erika Powell, a married woman, married to Lawrence A. Powell

("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 8, 2004 and recorded in Instrument No. 0423022089, of the [Name of Records] Records of

Cook COUNTY, ILLINOIS

[County and State, or other Jurisdiction] and secured by, the Security Instrument, which has been assigned MERS Registration No. 1001482-0010000588-0 and MERS Registration Date JULY 8, 2004, and which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

122 Mulberry Dr., Glenwood, ILLINOIS 60425

[Property Address]
the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF;

APN: 32-03-334-007-0000

WHEN RECORDED MAIL TO:
First American Title MPG
P.O. Box 27670 2751470
Santa Ana, CA 92799
Attn: Recording Dept.

SY
PS
MY
BMP
SC

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Property of Cook County Clerk's Office

NOT JAM GEORGE M...
● Unit number 1...
Box 2170
State and CA 92329
Recording Dept.

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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 **FEBRUARY 1, 2006**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **126,114.03**, 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 **7.625** %, from **FEBRUARY 1, 2006**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **905.08**, beginning on the **1ST** day of **MARCH, 2006**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **7.625** % 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 **AUGUST 01, 2034** (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 48098 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.

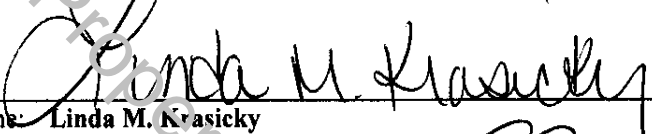
4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower 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.

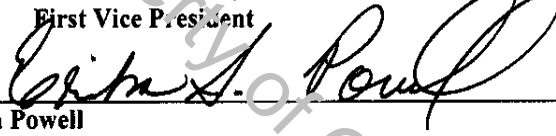
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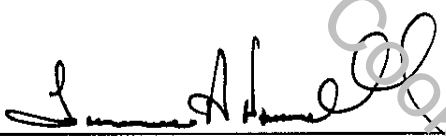
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- 5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is 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.

Mortgage Electronic Registration Systems, Inc. as nominee for
FLAGSTAR BANK, FSB


 Name: Linda M. Krasicky -Lender
 Its: First Vice President


 Erika Powell -Borrower


 Lawrence A. Powell -Borrower

 -Borrower

 -Borrower

 -Borrower

 -Borrower

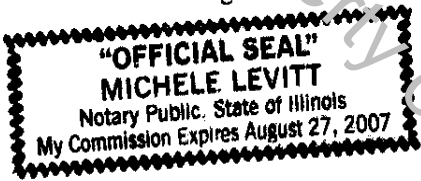
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_____[Space Below This Line for Acknowledgments]_____

STATE OF Ill COUNTY OF Cook
The foregoing instrument was acknowledged before me this Feb 9, 2006 by
Erika Powell AND Lawrence A. Powell

Signature of Person Taking Acknowledgment Michele Levitt
Printed Name Michele Levitt
Title or Rank _____
Serial Number, if any _____



LENDER ACKNOWLEDGMENT

STATE OF Michigan COUNTY OF Oakland
The foregoing instrument was acknowledged before me this February 10, 2006 by
Linda M. Krasicky, the First Vice President
of Flagstar Bank
a Federal Savings Bank, or behalf of said entity.

Signature of Person Taking Acknowledgment Linda K Bickers
Printed Name LINDA K BICKERS
Title or Rank _____
Serial Number, if any _____



MERS LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument Form 517 1/01 (rev. 8/01)
FAND# 3179MERS-4 Rev. 07-30-03 (page 4 of 4)

THIS DOCUMENT WAS PREPARED BY:
Linda Bickers
FLAGSTAR BANK, FSB
5151 CORPORATE DRIVE
TROY, MI 48098

LINDA K. BICKERS
Notary Public, State of Michigan
County of Macomb
My Commission Expires Jul. 4, 2010
Acting in the County of Oakland

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Property Address: 122 MULBERRY DRIVE, GLENWOOD, ILLINOIS 60425

EXHIBIT "A"

LEGAL DESCRIPTION

LOT 602 IN THE EIGHT ADDITION TO GLENWOOD GARDENS, BEING A
SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3
AND PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, ALL IN
TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office