

UNOFFICIAL COPY



Doc#: 0705413025 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 02/23/2007 11:05 AM Pg: 1 of 4

When Recorded Mail To:
COUNTRYWIDE HOME LOANS, INC.
1700 WEST LOOP SOUTH, SUITE 260
HOUSTON, TEXAS 77027

This Instrument Prepared By:
COUNTRYWIDE HOME LOANS, INC.
1700 WEST LOOP SOUTH, SUITE 260
HOUSTON, TEXAS 77027

Parcel ID Number: 14-20-100-037-0000

[Space Above This Line For Recording Data]

Doc ID # 00011412822009005
MIN 1000157-0005855685-9

MODIFICATION OF NOTE AND SECURITY INSTRUMENT

This Modification of Note and Security Instrument (the "Modification"), to be effective on **OCTOBER 1, 2006**, is entered into by and among **GUSTAVO R. MORGAN , AN UNMARRIED MAN** ("Borrower"), **COUNTRYWIDE HOME LOANS, INC.**, ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), and amends and supplements that certain promissory note, dated **SEPTEMBER 28, 2005**, in the original principal amount of **\$1,000,000.00** ("Note"), secured by that certain Mortgage, Deed of Trust, Security Deed or other security instrument of the same date, granted or assigned to Mortgage Electronic Registration Systems, Inc., as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), Post Office Box 2026, Flint, Michigan 48501-2026, and filed for record on **OCTOBER 18, 2005**, as Document No. **0529153033**, in the records of **COOK** County, State of **ILLINOIS** ("Security Instrument"), securing real property described as follows:

**THE EAST 1/2 OF LOT 15 IN BLOCK 1 IN LAKEVIEW HIGH SCHOOL SUBDIVISION IN
THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH,**

Modification of Note and Security Instrument
Multistate (12/05)
GV80090

(page 1 of 4 pages)

Handwritten signature/initials

UNOFFICIAL COPY

RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

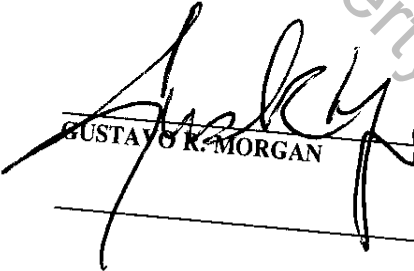
Borrower agrees as follows:

1. The terms of the Note and the Security Instrument, including any addenda and riders, are amended and modified as follows:
 - commencing on **NOVEMBER 1, 2006** my regular monthly principal and interest payment under the Note shall be **\$ 5,368.22**.
 - the new Maturity Date is: **OCTOBER 1, 2036**.
 - the Construction Loan Note Addendum and the Deed of Trust, Mortgage Rider for Construction are hereby null and void.
2. If construction is completed on a date before or after the effective date first shown above, Lender may at its option extend or shorten the maturity date shown in this Modification to make the remaining loan term equal to the permanent financing period of the Note. If Lender opts to change the maturity date, Lender will give notice to Borrower of the new maturity date. Borrower hereby consents to the foregoing and no further consent from Borrower is required.
3. If on the effective date first shown above, the total outstanding principal balance is less than the principal balance shown in this Modification, Lender may at its option re-amortize the outstanding principal balance and reduce Borrower's monthly payment. If Lender opts to re-amortize the outstanding principal balance, Lender will give notice to Borrower of the new monthly payment. Borrower hereby consents to the foregoing and no further consent from Borrower is required.

UNOFFICIAL COPY

4. Nothing in this Modification will invalidate, impair or release any term or condition in the Note or the Security Instrument. The Note and the Security Instrument will continue in full force and effect. Any term or condition in the Note or the Security Instrument not modified in this Modification has the same force and effect as any term which is modified in this Modification. Borrower ratifies and confirms the terms and conditions of the Note and the Security Instrument, and covenants and agrees to perform and comply with the terms and conditions, as modified in this Modification.
5. Nothing in this Modification will be understood or construed as a substitution, transference or novation of the existing debt.
6. Lender reserves all rights it has against all parties, including but not limited to all parties secondarily liable.
7. This Modification is binding upon and inures to the benefit of the heirs, executors, administrators, representatives, or successors and assigns of the respective parties.
8. All capitalized terms not defined in this Modification have the same meaning as in the Note or the Security Instrument.

This Modification has been executed by the parties below, effective the date first above written.


 _____ (Seal)
 GUSTAV R. MORGAN -Borrower
 _____ (Seal)
 _____ (Seal)
 _____ (Seal)
 _____ (Seal)
 _____ (Seal)
 _____ (Seal)

Witnesses:

NOTARY ACKNOWLEDGEMENT PAGE IS ATTACHED

UNOFFICIAL COPY

STATE OF OHIO [Space Below This Line For Acknowledgment] COUNTY ss: _____

The foregoing instrument was acknowledged before me this 4th day of October, 20 06, by GUSTAVO R. MORGAN.

My Commission Expires:



[Signature]

Property of Cook County Clerk's Office