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Doc#: 0719317033 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/12/2007 12:05 PM Pg: 1 of 4

When recorded mail to: *MPG*
First American Title Lenders Advantage
Loss Mitigation Title Services- LMTS
1100 Superior Ave., Ste 200
Cleveland, OH 44115 *3480750*
Attn: National Recordings 1120

Tax Parcel No.: 20-34-105-018

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0017857111

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

Original Note Amount: \$ 134,800.00
Original Recorded Date: JULY 29 2005

This Loan Modification Agreement ("Agreement"), made this 30TH day of APRIL, 2007, between ARTHUR C. YOUNG AND ELAINE D. YOUNG, HUSBAND AND WIFE, AS TENANTS IN COMMON

("Borrower") and WELLS FARGO BANK AS TRUSTEE FOR OPTION ONE MORTGAGE

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated JULY 15, 2005 and recorded in Instrument No. 0521005455, of the Official Records of

COOK COUNTY, ILLINOIS

[County and State, or other Jurisdiction]

and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

7937 S CALUMET AVENUE, CHICAGO, ILLINOIS 60619

[Property Address]

the real property described being set forth as follows:

LOT 21 IN WAKEFORD THIRTEENTH ADDITION, BEING ALBERT R. BARNES; SUBDIVISION OF BLOCK 1 OF WEBSTER'S SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Handwritten initials/signature

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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 **MAY 1, 2007**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **141,278.03**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
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 **8.450** %, from **MAY 1, 2007**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **1,479.71**, beginning on the **1ST** day of **JUNE, 2007**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **8.450** % 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, 2020** (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 **6501 IRVINE CENTER DRIVE
IRVINE, CALIFORNIA 92618** 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 the 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 delivered or mailed 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 the 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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- 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.

WELLS FARGO BANK AS TRUSTEE FOR OPTION ONE MORTGAGE

James Davis
 _____ -Lender

By: **JAMES DAVIS VICE PRESIDENT**

Arthur C. Young
 _____ - Borrower

ARTHUR C. YOUNG

Elaine D. Young
 _____ - Borrower

ELAINE D. YOUNG

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[Space Below This Line for Acknowledgments]

STATE OF ILLINOIS

COUNTY OF COOK

The foregoing instrument was acknowledged before me this 05/04/07 by ARTHUR C. YOUNG AND ELAINE D. YOUNG

Signature of Person Taking Acknowledgment

Denise Barnes

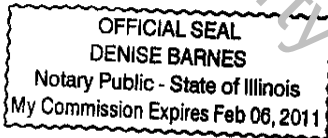
Printed Name

DENISE BARNES

Title or Rank

HUMAN RESOURCE MGR.

Serial Number, if any



LENDER ACKNOWLEDGMENT

STATE OF Florida

COUNTY OF Duval

The foregoing instrument was acknowledged before me this 06/18/07 by JAMES DAVIS, the VICE PRESIDENT of Option One, Wells Fargo as trustee a Corporation, on behalf of said entity.

Signature of Person Taking Acknowledgment

Courtney Parrish

Printed Name

COURTNEY PARRISH

Title or Rank

Serial Number, if any



THIS DOCUMENT WAS PREPARED BY:
COURTNEY PARRISH
WELLS FARGO BANK AS TRUSTEE FOR OPTION ONE MORTGAGE
3 ADA
IRVINE, CALIFORNIA 92618

YOUNG
12531676

IL
FIRST AMERICAN LENDERS ADVANTAGE
MODIFICATION AGREEMENT