

UNOFFICIAL COPY



Doc#: 0734122058 Fee: \$32.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/07/2007 12:19 PM Pg: 1 of 5

Property of Cook County Clerk's Office
ORIGINAL

Mortgage Services Loan Number 0030355648

Prepared by: Judi Matias

Prepared at:
Mortgage Services
4001 Leadenhall Road
Mt. Laurel, NJ 08054

This document is dated: 8/18/07

County Recorder,
Record and return to:
Mortgage Services
3000 Leadenhall Rd
Mt. Laurel, NJ 08054
Attn: Document Control
P.I.N- 15342170110000

LOAN MODIFICATION AGREEMENT

Three Original Loan Modification Agreements must be executed by the Borrower
One Original is to be filed with the note and one Original is to be recorded in the Land
Records where the Security Instrument is recorded

This Loan Modification Agreement ("Agreement"), between **ARMANDO CARABEZ** and **CHRISTINA M. CARABEZ** ("Borrower(s)") and **PHH Mortgage Corporation** (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated **05/27/2005** securing the original principal sum of **\$222,300.00** and recorded on **06/15/2005**, with the File/Instrument No. **0516602229** of the County of **COOK** and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument as the "Property", located at **3325 OAK AVE, BROOKFIELD, IL 60513** the real property described being set forth as follows: *Assignment recorded 7/31/2006, Inst. # 062124304.*

LEGAL DESCRIPTION: See Attached

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

54
P5
5
M7
Q110

UNOFFICIAL COPY

- Property of County Clerks Office
1. As of the **First day of September 2007**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$238,648.08** consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
 2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **7.33%**, beginning on the **First day of September 2007**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$1,640.97** beginning on the **First day of October 2007** and continuing thereafter on same day of each succeeding month until principal and interest are paid in full. If on **09/01/2037** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at 4001 Leadenhall Road Mt. Laurel, NJ 08054 or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred, or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

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

4. The Borrower also will comply with all other covenants, agreements, and requirements of 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; 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; and

UNOFFICIAL COPY

Property of Cook County's Office

(b) all terms and provisions of any adjustable rate rider 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.

5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note or Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Robert M. Grant (Seal)
Robert M. Grant -Witness

Armando Carabez (Seal)
ARMANDO CARABEZ -Borrower
(Must Sign in Black Ink Only)

Jennifer Hill (Seal)
Jennifer Hill -Witness

Christina M. Carabez (Seal)
CHRISTINA M. CARABEZ -Borrower
(Must Sign In Black Ink Only)

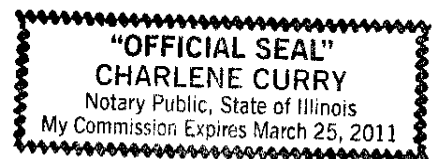
STATE OF: IL

COUNTY OF: Cook

Be it remembered, that on this 18 day of August in the year of Our Lord two thousand and seven (2007) before me, the subscriber a NOTARY PUBLIC, personally appeared **ARMANDO CARABEZ and CHRISTINA M. CARABEZ** who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Sworn and Subscribed before me on this 18 day of August 2007.

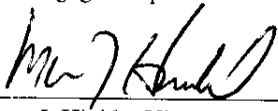
Charlene Curry (Seal)
(Must Sign In Black Ink Only) Notary Public
Charlene Curry



UNOFFICIAL COPY

Loan Modification Agreement--Single Family--Fannie Mae/Freddie Mac Uniform Instrument
_____ [Space Below This Line For Acknowledgments] _____


PHH Mortgage Corporation

By: 
Marc J. Hinkle, Vice President

STATE OF: NJ
COUNTY OF: Burlington

On this 5th day of Oct 2007 before me, ^{*}Marc J. Hinkle Vice President of CORPORATION, Notary Public, 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 be 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. * Diana L. Eriston, Notary Public.

WITNESS my hand and official seal.

Signature 
(**Must Sign In Black Ink Only**)
DIANA L. ERISTON
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES: 07/31/2011

UNOFFICIAL COPY

Commitment Number: 05-02296

SCHEDULE C

PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

LOT 28 IN BLOCK 18 IN BROOKFIELD MANOR, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

15-34-217-011-0000

Property of Cook County Clerk's Office