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RECORDING REQUESTED BY

Downey Savings and Loan Association, F.A.

WHEN RECORDED MAIL TO:

Downey Savings and Loan Association, F.A.
Attn: Loan Administration
P.O. Box 6060
3501 Jamboree Road
Newport Beach, CA 92658-6060

Loan No. 9041176009



Doc#: 0820633206 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/24/2008 03:01 PM Pg: 1 of 8

File# 30144455

3A1

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MODIFICATION AGREEMENT

This Modification Agreement ("Modification") is made and entered into as of June 1, 2008 ("Effective Date") by and between LISA M VEGA and LEVID VEGA (jointly and severally, "Borrower") and DOWNEY SAVINGS AND LOAN ASSOCIATION, F.A. ("Lender").

Borrower, except any Borrower described below as a non-applicant or non-applicant spouse, is the maker of an Adjustable Rate Note in favor of Lender dated 11/24/2004, including any Addendum and Rider thereto and any previous amendment, modification and/or supplement thereof ("Note"). The Note is secured by a deed of trust or mortgage of the same date, together with any Rider thereto and any previous amendment, modification and/or supplement ("Security Instrument") executed by Borrower and recorded on 12/16/2004 as Instrument No. 0435117133, in the Official Records of Cook County Illinois. The Security Instrument secures performance of Borrower's obligations under the Note and encumber the property described in the Security Instrument, which is located at 273 EAST LYNDAL AVE, NORTHLAKE, IL 60164 and more particularly described in Exhibit "A" attached to and incorporated herein as part of this Modification ("Property").

8206-0084

Borrower and Lender agree as follows:

1. **Effect of this Modification.** This Modification modifies, amends and supplements the Note and the Security Instrument. If there is any inconsistency between the provisions of this Modification and the provisions of the Note or the Security Instrument, the provisions of this Modification shall prevail over and supersede the inconsistent provisions of the Note or the Security Instrument. Except as modified, amended or supplemented by this Modification, the terms and provisions of the Note and Security Instrument are hereby ratified and confirmed by Borrower and are and shall remain in full force and effect. This Modification will be legally binding upon and effective as to the parties hereto only when signed by each Borrower and by Lender.

2. **Entire Agreement; Amendment.** The Note and the Security Instrument, as modified, amended and supplemented by this Modification, constitute the entire agreement and understanding between each of the parties hereto and shall supersede all prior communications, representations, understandings and/or agreements, if any, whether oral or written, concerning the subject matter contained in the Note and the Security Instrument, as so modified, and no provision of the Note and the Security Instrument, as so modified, may be further modified or amended, or waived or discharged, in whole or in part, except by a written instrument executed by each of the parties hereto.

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3. **Modified Terms and Conditions.** The terms and conditions of the Note and the Security Instrument that are modified, amended and supplemented by this Modification are set forth in Exhibit "B" attached to and incorporated herein as part of this Modification. The terms used in Exhibit "B" shall have the same meanings as the same or substantially equivalent terms used in the Note and the Security Instrument, whether or not the terms used in Exhibit "B" or in the Note or the Security Instrument are capitalized.

Borrower requests that a copy of any Notice of Default and of any Notice of Sale under the Security Instrument be mailed to the first Borrower named below at the Property address indicated herein.

DOWNEY SAVINGS AND LOAN ASSOCIATION, F.A.

By: [Signature]
 (Officer Signature)
JOHN AMADOR
 (Officer Name)
SR. VICE PRESIDENT
 Its: _____
 (Officer Title)

STATE OF CALIFORNIA)
) ss.
 COUNTY OF ORANGE)

On June 20, 2008, before me, Katie Lea Kruep, a notary public, personally appeared John Amador, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal or Stamp)

Signature: [Signature]
 My Commission expires: Nov. 10, 2010
 My Commission number: 1704353



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By signing below, each Borrower accepts and agrees to the terms of the Note and of the Security Instrument as modified, amended and supplemented by this Modification.

BORROWER:

Lisa M. Vega
LISA M VEGA

[Signature]
LEVID VEGA, Non-Applicant Spouse*

*Non-Applicant Spouse signs as "Borrower" solely for the purpose of pledging collateral without personal obligation for payment of any sums secured by this Security Instrument.

STATE OF IL)
) ss.
COUNTY OF Cook)

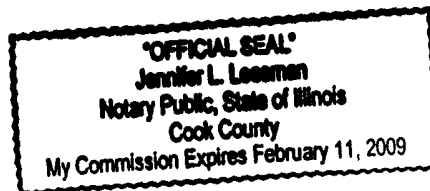
On June 11 2008, before me, Lisa Vega & Levid Vega, a notary public, personally appeared LISA M VEGA and LEVID VEGA, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal or Stamp)

Signature: [Signature]
My Commission expires: 2/11/2009
My Commission number: 019451



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EXHIBIT "A"
ATTACHMENT TO MODIFICATION AGREEMENT
(Legal Description)

LOT 8 IN BLOCK 7 IN MIDLAND DEVELOPMENT COMPANY'S NORTHLAKE VILLAGE UNIT NO. 11, BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THEREFROM 7 ACRES OF LANE IN THE SOUTHWEST CORNER OF SAID 1/4; 1/4 SECTION AS FOLLOWS: BEGINNING AT THE POINT IN THE CENTER OF INTERSECTION OF LYNDALE AVENUE AND ROY AVENUE EXTENDED; THENCE ALONG SOUTH 557.15 FEET ALONG CENTER LINE OF ROY AVENUE AND THENCE EAST 549.10 FEET ALONG SOUTH LINE OF NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION; THENCE NORTH 557.15 FEET PARALLEL TO THE CENTER LINE OF ROY AVENUE, THENCE WEST 549.10 FEET PARALLEL TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION TO POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 12-32-124-008

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EXHIBIT "B"
ATTACHMENT TO MODIFICATION AGREEMENT
 (A100 to A206)

**MODIFIED, AMENDED AND SUPPLEMENTED TERMS AND CONDITIONS OF NOTE
 AND SECURITY INSTRUMENT**

The terms and conditions of the Note and Security Instrument are modified, amended and supplemented as follows:

Title of Note and Disclosure: The title of the Note and disclosure are amended and restated in their entirety to read as follows:

ADJUSTABLE RATE NOTE
 (Cost of Funds Index – Rate Caps)

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THIS NOTE LIMITS THE AMOUNT MY INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE I MUST PAY.

Title of Adjustable Rate Rider and Disclosure: The title of the Adjustable Rate Rider to the Security Instrument and disclosure are amended and restated in their entirety to read as follows:

ADJUSTABLE RATE RIDER
 (Cost of Funds Index – Rate Caps)

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE BORROWER MUST PAY.

Principal Balance: Section 1 (BORROWER'S PROMISE TO PAY) of the Note is amended and revised to reflect the Note's unpaid principal balance as of the Effective Date of this Modification as U.S.\$232,949.25 ("Principal"). The Principal includes all accrued but unpaid interest on the Note from the date of the Note to the Effective Date of this Modification.

Interest: Section 2 (INTEREST) of the Note is amended and restated in its entirety to read as follows:

2. INTEREST

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 6.25% beginning with my first monthly payment following the Effective Date of this Modification. The interest rate I will pay may change, in accordance with Section 4 of this Note.

The interest rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default in Section 7(B) of this Note.

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Payments: Section 3 (PAYMENTS) of the Note is amended and restated in its entirety to read as follows:

3. PAYMENTS

(A) Time and Place of Payments

I will pay a monthly payment of accrued interest, only, for the first sixty (60) months of this loan by making a payment every month. Beginning on the sixty-first (61st) month and thereafter, I will pay principal and interest by making a payment every month.

I will make my monthly payments on the first day of each month beginning on July 1, 2008. I will make these payments every month until I have paid all of the Principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If on the original Maturity Date set forth in the Note, I still owe amounts under this Note, I will pay those amounts in full on that date.

I will make my monthly payments at P.O. Box 6060, 3501 Jamboree Road, Newport Beach, CA 92658-6060, or at a different place if required by Note Holder. Principal, interest and charges are payable in lawful money of the United States.

(B) Amount of My Initial Monthly Payments

Each of my initial monthly payments will be in the amount of U.S.\$1,213.28. This amount may change.

(C) Monthly Payment Changes

Changes in my monthly payment will reflect changes in the unpaid Principal of my loan and in the interest rate that I must pay. Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 or 5 of this Note.

Interest Rate and Monthly Payment Changes: Section 4 (NOTICE OF CHANGES) of the Note and Subsections 2 (INTEREST), 3 (PAYMENTS) and 4 (NOTICE OF CHANGES) of Section A (INTEREST RATE AND MONTHLY PAYMENT CHANGES) of the Adjustable Rate Rider to the Security Instrument are amended and restated in their entirety to read as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Interest Rate Change Dates

The interest rate I will pay may change on the first day of December 2008, and on that day every six (6) months thereafter. Each date on which my interest rate could change is called an "Interest Rate Change Date."

(B) The Index

Beginning with the first Interest Rate Change Date, my interest rate will be based on an Index (the "Index"). The Index is the monthly weighted average cost of savings, borrowings and advances of members of the Federal Home Loan Bank of San Francisco (the "Bank"), as made available by the Bank. The most recent Index figure available as of the date fifteen (15) days before each Interest Rate Change Date is called the "Current Index."

If the Index or any Index previously substituted under this Section 4(B) is no longer available, or is otherwise unpublished, or at Lender's discretion is determined to be substantially recalculated, Lender may choose a new Index. Lender will give me notice of the choice. Lender shall next adjust the Margin set forth in Section 4(C) of this Note based upon the value of the substituted index as of the last preceding Interest Rate Change Date on which the prior Index was available or the date of this Note, whichever occurs later, such that the sum of the substituted index and the adjusted Margin will be

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similar to the sum of the prior index and the Margin set forth in Section 4(C) of this Note as of such date. The most recent value of the substituted index, as announced from time to time, and such adjusted Margin shall become the Index and the Margin for purposes of Section 4 of this Note.

(C) Calculation of Interest Rate Changes

Before each Interest Rate Change Date, Note Holder will calculate my new interest rate by adding two and three eighths percentage points (2.375) (the "Margin") to the Current Index. Subject to the limits stated in Section 4(D) below, the result of this addition will be my new interest rate until the next Interest Rate Change Date.

Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid Principal that I am expected to owe at the Interest Rate Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Interest Rate Change Date will not be greater than 7.25% or less than 5.25%. Thereafter, my interest rate will never be increased or decreased on any single Interest Rate Change Date by more than one percentage point (1.000) from the rate of interest I have been paying for the preceding six (6) months. My interest rate will never be greater than 11.50%.

(E) Effective Date of Interest Rate Changes

My new interest rate will become effective on each Interest Rate Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Interest Rate Change Date until the amount of my monthly payment changes again.

(F) Notice of Interest Rate Changes

Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any questions I may have regarding the notice.

Right to Prepay: Section 5 (BORROWER'S RIGHT TO PREPAY) of the Note is amended and restated in its entirety to read as follows:

5. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of unpaid Principal at any time before they are due. A payment of unpaid Principal only is known as a "Prepayment." When I make a Prepayment, I will tell Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

I may make a full Prepayment or partial Prepayments without paying any Prepayment charge. Note Holder will use my Prepayment to reduce the amount of Principal that I owe under this Note. However, Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the amount or due dates of my monthly payment unless Note Holder agrees in writing to those changes. If I make a partial Prepayment during the first sixty (60) months of this loan, my monthly payments due for the remaining portion of this sixty (60) month period will not change as a result of my Prepayment, but a portion of my monthly payments after my partial Prepayment may reduce the Principal. If the partial Prepayment is made during the period when my payments consist of principal and interest, my partial Prepayment may reduce the amount of my monthly payments after the first Interest Rate Change Date following my partial Prepayment. However, any reduction due to my partial Prepayment may be offset by an interest rate increase.

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Rider to Promissory Note and Security Instrument: Paragraph 5 of the Rider to Promissory Note and Security Instrument (incorporated into the Note and incorporated into the Security Instrument) is amended, revised and supplemented as follows:

5. BORROWER'S RIGHT TO PREPAY; PREPAYMENT CHARGE.

Notwithstanding any provision of this paragraph 5 to the contrary, there will be no Prepayment charge for Prepayment(s) made (i) more than one (1) year after expiration of the original Prepayment charge period set forth in the Note and the Security Instrument or (ii) more than one (1) year after the Effective Date of this Modification if the original Prepayment charge period has expired. The Prepayment charge shall be calculated as set forth in the Rider to Promissory Note and Security Instrument.

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