

UNOFFICIAL COPY

CONSENT AND
RATIFICATION
AGREEMENT

08-001437

Karen Todd and

Carl Moose

801 N. Elizabeth St., Unit 4N

Chicago, IL 60622



Doc#: 0905457000 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/23/2009 08:54 AM Pg: 1 of 4

THIS CONSENT AND RATIFICATION AGREEMENT (the "Agreement") is executed and delivered this day of Feb, 2009 by Karen Todd (hereinafter "Karen") and Carl Moose (hereinafter "Carl").

Recitals

WHEREAS, on March 23rd, 2004, Karen took title to certain real property legally described as follows (hereinafter the "Premises"):

LOTS 99 AND 100 IN THOMPSON AND WILLIAMS SUBDIVISION OF BLOCK 26 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER AND THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER) IN COOK COUNTY, ILLINOIS.

Common 801 Elizabeth St., Unit 4N

Permanent

Address: Chicago, IL 60622

Index No. 17-05-329-060-1003

WHEREAS, on or about August 12, 2004, Karen conveyed and quit-claimed a 50% interest in the subject premises to Carl; and

WHEREAS, in order to satisfy other obligations recorded against the subject premises, Karen signed and delivered a certain \$396,750.00 promissory note (the "Note") to Countrywide Bank, N.A. ("Countrywide"); and

WHEREAS, as security for the sums advanced pursuant to the terms of the Note, on November 16, 2005, Karen and Carl executed and delivered a mortgage (the "Mortgage") whereby Karen and Carl conveyed to M.E.R.S., Inc., as nominee for Countrywide, a mortgage lien interest in the "Premises"; and

WHEREAS, the Mortgage was recorded by the Cook County Recorder of Deeds on December 6, 2005 as Document No. 0534040155; and

WHEREAS, notwithstanding the fact Carl acquired title to an undivided one-half interest in the Premises, Carl limited his conveyance under the terms of the Mortgage to a waiver of his homestead interest in the Premises; and

WHEREAS, Karen and Carl acknowledge that but for receipt of a compete first mortgage lien interest in the Premises, Countrywide would not have agreed to advance the sums identified under the terms of the Note; and

UNOFFICIAL COPY

WHEREAS, Karen has failed to pay all sums due pursuant to the terms of the Note ("Default"), Countrywide has commenced an action currently pending in the Circuit Court of Cook County, Illinois (the "Action") to foreclose its interests under the Mortgage, which is captioned *Bank of New York as Trustee for the Certificate Holders CSMBS, Inc., CHL Mortgage Pass-through Trust 2006-3 Mortgage Pass-through Certificates, Series 2006-3 v. Karen Todd; Carl Moose, et al.*, Case No. 08 CH 12533; and

WHEREAS, Karen wishes to enter into a forbearance agreement with Countrywide whereby she may become current in her payment obligation under the terms of the Note;

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, it is hereby agreed as follows:

1. Participation. Carl hereby withdraws the limited homestead waiver conveyed by the Mortgage and substitutes therefore a complete grant and conveyance to Countrywide, its successors and assigns, of a lien interest in the Premises equal and commensurate with that conveyed by the Mortgage as and if he had originally signed the document without limitations. Karen and Carl hereby mortgage, grant, and convey to Countrywide, its successors and assigns, the full fee simple title in and to the Premises, together with all the improvements now or hereafter erected, in accordance with the terms and provisions of the Mortgage, as modified. It is the intent of Karen and Carl that the full fee simple title in and to the Premises shall in all respects be subject to the lien, charge or encumbrance of Mortgage, without limitation, and that except as set forth herein, nothing herein shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or conveyance affected by, the Mortgage, as modified, or the priority of the Mortgage over other liens, charges, encumbrances, or conveyances or, except as expressly provided by this Agreement, to release or affect the liability of any party of parties who may be liable under or on account of the note and/or Mortgage.

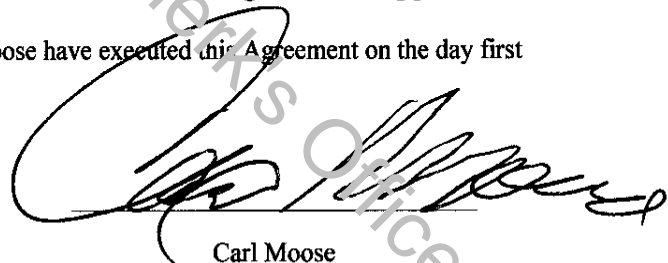
2. Acknowledgment. Karen and Carl hereby represent that they have been advised of the legal effect of this Agreement by their own attorney, or that they have had the opportunity to consult with an attorney of their choosing, have investigated the facts and are not relying upon any representation or acknowledgment, whether oral or in writing, except as contained herein. Further, Karen and Carl expressly waive any right to rescind this Agreement. In the event that any provision of this Agreement is found to be ambiguous, no construction of such provision will be made based upon draftsmanship of this Agreement.

3. Savings Clause. Any provision of this Agreement which is prohibited or unenforceable shall be ineffective only to the extent of such prohibition or unenforceable without invalidating the remaining portions hereof

IN WITNESS WHEREOF, Karen Todd and Carl Moose have executed this Agreement on the day first written above.



Karen Todd



Carl Moose

Prepared by Michael Grujanac
Fisher and Shapiro
And Return To: 4201 Lake Cook Rd.
Northbrook, IL 60062

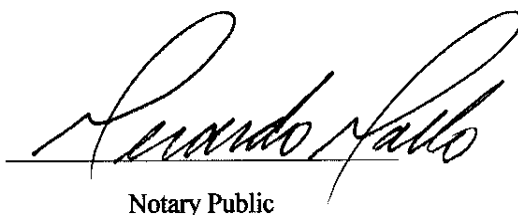
Box 254

UNOFFICIAL COPY

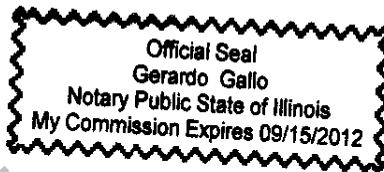
STATE OF ILLINOIS)
)
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that the above-named Karen Todd and Carl Moose, personally known to me to be the same persons who subscribed to the foregoing instrument, personally appeared before me this day in person, and acknowledge that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 11TH day of FEBRUARY, 2009.



Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office