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Doc#: 0908915025 Fee: \$44.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds

Date: 03/30/2009 09:47 AM Pg: 1 of 5

After Recording Return To:

RUTH RUHL, P.C.
[Company Name]
Attn: Recording Department
[Name of Natural Person]
2305 Ridge Road, Suite 106
[Street Address]
Rockwall, Texas 75087
[City, State, Zip]
Prepared By:
RUTH RUHL, P.C.
.2305 Ridge Road, Suite 106
Rockwall, Texas 75087

[Space Above This Line For Recording Data]

Loan No.: 669173

MERS No.: 100029006691733143

MERS Phone: 1-888-679-6377

FHA Case No.: 1373470165703

LOAN MODIFICATION ACREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st lay of Fo

day of February, 2009

between Luis Cortez, an unmarried man

("Borrower/Grantor")

and Colonial National Mortgage, a division of Colonial Savings, F.A.

("Lender/Grantee"),

and Mortgage Electronic Registration Systems, Inc.

(Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Timely Payment Rewards Rider, if any, dated July 14th, 2006, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and

assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on July 28th, 2006
N/A
, Page N/A
, Instrument No. 0620904131
, in Book/Liber
, Official Records of

Cook County, Illinois , and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in said Security Instrument and

defined therein as the "Property," located at 4241 Grove Ave, Stickney, Illinois 60402

SYST

Page 1 of 5

0908915025 Page: 2 of 5

UNOFFICIAL COPY

Loan No.: 669173

the real property described being set forth as follows:
LOT 20 IN OAK PARK AVENUE ADDITION, A SUBDIVIDION OF BLOCK 12 OF B. F. SHOTWELL'S
SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH,
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 19-06-124-018

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):

- 1. As of February 1st, 2009 , the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 221,398.54 , 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 5.500 %, from February 1st, 2009 Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,257.08 beginning on the 1st day of March 2009, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 5.500 % will remain in effect until principal and interest are paid in full. If on February 1st, 2039 (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.
- 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 dein and or mailed within which Borrower must pay all sums secured by the 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 recurrenents 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 Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever cancered, null and void, as of the specified date 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.

0908915025 Page: 3 of 5

UNOFFICIAL COPY

Loan No.: 669173

- 5. Borrower understands and agrees that:
- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
- (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
- (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrumer.
- (d) 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.
- (e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
- (f) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, and assigns of the Borrower.
- 6. This Agreement will not be on ding or effective unless and until it has been signed by both Borrower and Lender.

Donon of the Donas.	7000
1-29-09	(Seal)
Date	I ui Nortez –Borrower
	(Seal)
Date	(Seal) -Borrower
	(Seal)
Date	-Borrower
	(Seal)
Date	Borrower

0908915025 Page: 4 of 5

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Loan No.: 669173

BORROWER ACKNOWLEDGMENT

BORKOWER ACKNOWLEDGMEN I		
State of Illinois \$ County of Cook \$		
On this 29th day of Janua , 2009, before me, Gregory M. Gondek [name of notary], a Notary Public in and for said state, personally appeared Luis Cortez		
[name of persor. acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.		
(Seal) WM Shudib		
Contract M. Connodek		
Type or Print Name of Notary		
OFFICIAL SEAL		
Notary Public - State of Illinois		
My Commission Expires: 3/31/3011		

0908915025 Page: 5 of 5

UNOFFICIAL COPY

Loan No.: 669173	
Jan 30, 2009	Jan 30, 2009
-Batte	-Date
Colonial National Mortgage, a division of Colonial Savings, F.ALender	Mortgage Electronic Registration Systems, IncMortgagee
By: 75,700	By: Keny & Holson
Printed/Typed Natue: <u>Parry R. Baker</u>	Printed/Typed Name: Chery/ Nelson
Its: Vice President	Its: Assistant Secretary
LENDER/MORTGAGE	CF ACKNOWLEDGMENT
State of Texas §	4
State of Texas § County of Tarrant §	
On this 30 day of for personally appared Barry R. Baker	name of notary], a Nor y Public in and for said state, of Colonial National Mongage, a division of Colonial
Savings, F.A. and Systems, Inc., Mortgagee, personally known to me to be said entity, and acknowledged to me that he/she/they exceeds	, Lender,, Assistant Secretary of Mortgrige Electronic Registration the person who executed the within locarment on behalf of ecuted the same for the purpose therein stated.
(Seal)	Men Motary Signature Notary Signature
SYLVIA GARCIA Notary Public STATE OF TEXAS Ny Comm. Exp. 06/02/2009	Type or Print Name of Notary Notary Public, State of
Santamananananananananananananananananana	My Commission Expires: 4/02/09