

UNOFFICIAL COPY

Doc# 0911157165 fee: \$52.00
Date: 04/21/2009 11:10 AM Pg: 1 of 4
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

WHEN RECORDED, RETURN TO:
EQUITY LOAN SERVICES, INC.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING - TEAM 1
Accommodation Recording Per Client Request



Prepared by ~~and please return to:~~
Corporate America Family Credit Union
2445 Alft Lane
Elgin, IL 60124-7864

LOAN MODIFICATION AGREEMENT

David R. Seiner
Pamela R. Seiner
4601 North Ozanam Avenue
Norridge, IL 60706
Cook County

07-77002020-171M

April 8, 2009

 **SEINER**
40376286 IL
FIRST AMERICAN ELS
MODIFICATION AGREEMENT


UNOFFICIAL COPY

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 8th day of April, 2009, between David R. Seiner and Pamela R. Seiner ("Borrower") and Corporate America Family Credit Union ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated June 14th, 2007 and recorded as Document Number 0719103086, of the Records of Cook County, IL 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 and defined therein as the "Property", located at

4601 North Ozanam Avenue, Norridge, IL 60706

the real property described being set forth as follows: LOT 22 IN BLOCK 2 FREDRICKSON AND COMPANY'S FIRST ADDITION TO NORRIDGE MANOR, BEING A SUBDIVISION IN THE WEST ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ AND THE NORTH ½ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ (EXCEPT THE EAST 10 FEET THEREOF) OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 12-13-116-022-0000

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 04/08/2009, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$163,175.52, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.
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 4.750%, from 04/08/2009. Borrower promises to make monthly payments of principal and interest of U.S. \$1,384.46, beginning on the 1st day of May, 2009 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 4.750% 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 July 1, 2022 (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 2445 Alft Lane, Elgin, IL 60124-7864 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 this 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 given in accordance with Section 15 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 this 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

UNOFFICIAL COPY

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.

5. 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.

Phil Berg (Seal)
-Lender
Phil Berg
National Real Estate Loan Manager
Corporate America Family Credit Union

David R. Seiner (Seal)
-Borrower
David R. Seiner

Pamela R. Seiner (Seal)
-Borrower
Pamela R. Seiner

_____ [Space Below this Line For Acknowledgements] _____

State of Illinois County ss: McHenry
On 4/13/09 before me, Kristie Freund
(date) (Notary)

Phil Berg, personally known to me to be the property and duly authorized National Real Estate Loan Manager for Corporate America Family Credit Union.

Kristie Freund 4/13/09
(Notary) KRISTIE FREUND (Date)

My Commission Expires: 7/17/12

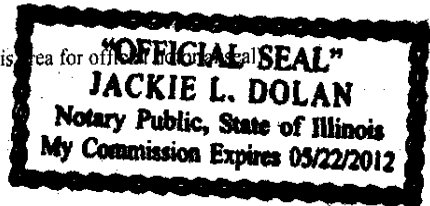


UNOFFICIAL COPY

Personally appeared David R. Seiner DRS Pamela R. Seiner PRS
Personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose names(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.

WITNESS my hand and official seal

Signature Jackie L. Dolan
JACKIE L. DOLAN
04/09/2009
(Date)



Illinois
(State of) Cook
(County of)

My Commission Expires: 5/22/2012

ACKNOWLEDGEMENT

STATE OF: Illinois
COUNTY OF: McHenry

On 4/13/09 before me, the undersigned a Notary Public in and for said State, personally appeared Phil Berg, National Real Estate Loan Manager, Corporate America Family Credit Union, personally known to be (or 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 they 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.

WITNESS MY HAND AND OFFICIAL SEAL

4 Kristie Freund (NOTARY STAMP OR SEAL)
Notary Public in and for said County and State

Kristie Freund
(Notary's name must be typed or legibly printed)

