

UNOFFICIAL COPY



Doc#: 0917029027 Fee: \$48.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/19/2009 12:14 PM Pg: 1 of 6

Property of Cook County Clerk's Office

----- (Space Above Line For Recording) -----

Parcel Number: 08094075030000

This multi-state instrument was completed by and mail to:

Litton Loan Servicing LP
c/o Safeguard Properties, Inc., Agent,
Eric S. Solowitch, Title Director
650 Safeguard Plaza
Brooklyn Heights, Ohio 44131

Litton Loan No. 40428542
Investor Loan No: 5000210968
Original Loan Amount: \$331,200.00
Modified Loan Amount: \$321,578.50

LOAN MODIFICATION OF MORTGAGE AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 17th day of November, 2008, between, Carmen Deato & Janet Guinsatao, Both Single, ("Borrower") and Mortgage Electronic Registration Systems, Inc. ("Lender"), amends and supplements (1) the Mortgage and Mortgage Adjustable Rate Rider ("the Security Instrument") dated April 19, 2006 and recorded as Instrument Number 0613210040 of the Official Records of Cook County, Illinois (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

**20 WEST PICKWICK ROAD
ARLINGTON HEIGHTS, ILLINOIS 60005**

(Property Address)

The real property described being set forth as follows:

See Legal Description Added Hereto and Made a Part Hereof By Reference

SP
ST
PO
BY
MAY 16
[Signature]

UNOFFICIAL COPY

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):

Borrower promises to pay the Unpaid Principal, plus interest, to the order of the lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 6.250% from 10/01/2008 until 11/01/2013. Borrower promises to make sixty one (61) monthly payments of principal and interest of U.S. \$2,040.37 beginning on the 1st day of November, 2008 and continuing thereafter on the same day of each succeeding month until 12/01/2013.

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

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES.

The Note provides for an initial interest rate of 6.250% and an initial P&I monthly payment of \$2,040.37. The Note provides for changes in the adjustable interest rate and the monthly payments as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES.

(A) Change Dates

The adjustable interest rate I will pay may change on the first day of November, 2013 and on that day every 6th month thereafter. Each date on which my adjustable interest rate could change is called a "Change Date". The Modified Maturity Date is May 1, 2036.

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the six month London Interbank Offered Rate ("LIBOR") which is the average of interbank offered rates for six month U.S. dollar-denominated deposits in the London market, as published in *The Wall Street Journal*. The most recent Index figure available as of the first business day of the month preceding the month in which the Change Date occurs is called the "Current Index". If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding 4.1790 percentage points (4.1790%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below; this rounded amount will be my new interest rate until the next Change Date.

The 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 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 Change Date will not be greater than 8.250% or less than 6.250%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than one and one half percentage points (1.5%) from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be greater than 12.250%, which is called the "Maximum Rate." My interest rate will never be less than 6.250%.

UNOFFICIAL COPY

(E) Effective Date of Change

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

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my adjustable 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 me and also the title and telephone number of a person who will answer any question I may have regarding this notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER
Section 18 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to purchaser.

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal laws as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee and (B) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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. All principal & interest which in accordance with the terms of a mortgage is accrued or added to the principal amount secured by the mortgage, whenever added, is & shall be a lien from the time the Security Instrument was recorded.

UNOFFICIAL COPY

11/24/08
Date

[Signature] (Seal)
Carmen Deato

11/24/08
Date

[Signature] (Seal)
Janet Guinsatao

STATE OF ILLINOIS

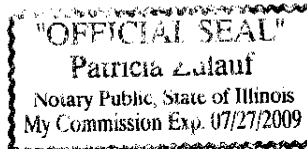
COUNTY OF

Executed before me on this 24th day of November, 2008, by Carmen Deato & Janet Guinsatao, pursuant to Section 765 ILCS 5/20(1) of the Illinois Compiled Statutes Annotated, represented to me to be said person.

[Signature]
Notary Public

My Commission Expires: 7/27/09

Document Preparation:
Fannie Mae Multi-state Instrument
Standard Loan Modification Agreement
Form 3179

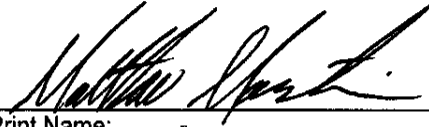


UNOFFICIAL COPY

Mortgage Electronic Registration Systems, Inc.

MAY 12 2009

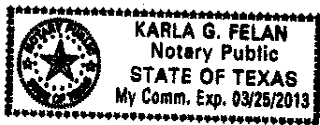
Date

 (Seal)
Print Name: _____
Title: Vice President

STATE OF TEXAS
~~HARRIS~~
COUNTY OF _____

On the 12th day of May, 2009, before me appeared _____
Matthew Martin

to me known and who by me duly sworn did depose and say that he is the **VICE PRESIDENT** of Mortgage Electronic Registration Systems, Inc., c/o Litton Loan Servicing LP 4828 Loop Central Drive Houston, Texas 77081, the corporation described herein and which executed the foregoing instrument, who is personally known to me to be the one whose name subscribed to the within instrument, who acknowledged to me that he executed the same in his authorized capacity and that, by his signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument, doing so by order of the Board of Directors of said corporation.



WITNESS MY HAND AND OFFICIAL SEAL.

Karla G. Felan
Signature of Notary Public

My Commission Expires: 3-25-2013

After Recording Return To:
Safeguard Properties, Incorporated
650 Safeguard Plaza
Brooklyn Heights, Ohio 44131
Attention: Mr. Eric S. Solowitch

UNOFFICIAL COPY

"LEGAL DESCRIPTION"

LOT 85 IN SURVEY RIDGE UNIT NUMBER 2, BEING A RESUBDIVISION IN THE SOUTHEAST
1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

