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0920845059

Doc#: 0920845059 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/27/2009 12:45 PM Pg: 1 of 6

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

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Loan No.: 30055248

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 2nd day of October, 2008, between Tracy Matthews, a single man

("Borrower/Grantor")

and Credit Based Asset Servicing and Securitization LLC by: Litton Loan Servicing LP as its attorney-in-fact

("Lender/Grantee"),

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated July 24th, 2006 and recorded in Book/Liber N/A

Page N/A, Instrument No. 0621547102, of the 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 the Security Instrument and defined therein as

the "Property," located at 3049 W. Jackson Blvd., Chicago, Illinois 60612

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the real property described being set forth as follows:

LOT 7 IN BLOCK 6 IN COUCH'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 IN WILLIAM HALE THOMPSON'S SUBDIVISION OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-13-119-005-0000

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of November 1st, 2008, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 210,486.98, 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 6.820 %, from November 1st, 2008. Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,295.65, beginning on the 1st day of December, 2008, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 6.820 % will remain in effect until principal and interest are paid in full. If on August 1st, 2036, (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 delivered 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 requirements 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 canceled, 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.

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5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

6. 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 Instrument.

(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, administrators, and assigns of the Borrower.

7. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

10-08-08
Date _____

Tracy Matthews (Seal)

-Borrower

Date _____

(Seal)
-Borrower

Date _____

(Seal)
-Borrower

Date _____

(Seal)
-Borrower

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BORROWER ACKNOWLEDGMENT

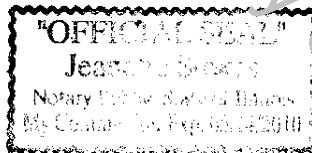
State of Illinois §

County of Cook §

On this 8 day of October, 2008, before me,
Jeanette Stokes [name of notary], a Notary Public in and for said state,
 personally appeared Tracy Matthews

[name of person 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)



Tracy Matthews

Jeanette Stokes
 Type or Print Name of Notary Jeanette Stokes

Notary Public, State of IL

My Commission Expires: 5/14/2010

Jeanette Stokes

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Loan No.: 30055248

Credit Based Asset Servicing and
Securitization LLC by: Litton Loan
Servicing LP as its attorney-in-fact -Lender

MAY 15 2009

-Date

By: Toby Gallegos
Its: VICE PRESIDENT

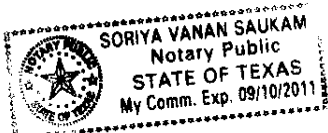
LENDER ACKNOWLEDGMENT

State of Texas §
County of Harris §

On this 15 day of MAY, 2009, before me,
Soriya Vanan Saukam [name of notary], a Notary Public in and for said state,
personally appeared Toby Gallegos
[name of officer or agent, title of officer or agent] of Credit Based Asset Servicing and Securitization LLC by:
Litton Loan Servicing LP as its attorney-in-fact

known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me
that he/she/they executed the same for the purpose therein stated.

(Seal)



Soriya Vanan Saukam
Soriya Vanan Saukam

Type or Print Name of Notary

Notary Public, State of TexasMy Commission Expires: 09/10/2011

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Loan No.: 30055248

BALLOON ADDENDUM

THIS ADDENDUM is made this 1st day of November, 2008, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to Credit Based Asset Servicing and Securitization LLC by: Litton Loan Servicing LP as its attorney-in-fact (the "Lender")

and covers the Property located at:


3049 W. Jackson Blvd., Chicago, Illinois 60612
[Property Address]

In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER."

By signing below, Grantors accept and agree to the terms and covenants contained herein.

Credit Based Asset Servicing and Securitization (Seal)
LLC by: Litton Loan Servicing LP as its -Lender
attorney-in-fact

 (Seal)
Tracy Matthews -Borrower

____ (Seal)
-Borrower

By:  _____
Toby Gallegos

____ (Seal)
-Borrower

Its: VICE PRESIDENT _____

____ (Seal)
-Borrower