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## LOAN MODIFICATION AGREEMENT (Providing for Step Interest Rate)

Doc#: 0924010006 Fee: \$70.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/28/2009 08:45 AM Pg: 1 of 5

This Loan Modification Agreement ("Agreement"), made this **14<sup>TH</sup> DAY OF MAY, 2009**, between **Joshua Ocampo** ("Borrowers") and **First Franklin Financial Corporation** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, recorded **7/11/2007** in Book or Liber **0719240024** of the Register's Office Records of:

(Name of Records)

**Cook County** and (2) the Note bearing the same date as, and secured by,  
(County and State, or other jurisdiction)

The Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at: **1016 N 3<sup>rd</sup> Ave Maywood IL 60153**  
(Property Address)

the real property described being set forth as follows:

**Lots 17 and 18 together with the East 1/2 of the North and South Vacated Alley lying West and adjoining thereto as vacated by Ordinance CO-05-41 disclosed in Document Number 0530734068 in Book 263 in Maywood in Sections 2,11 and 14, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois**

*15-02-311-014*

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 **June 1, 2009**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$268,427.67** 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 for the first year at the yearly rate of **4.00%** from **June 1, 2009**, and Borrower promises to pay monthly payments of principal and interest in the amount of **\$1,327.15** beginning on the 1<sup>st</sup> day of **July, 2009**. During the second year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of **5.00%** from **June 1, 2010** and Borrower shall pay monthly payments of principal and interest in the amount of **\$1,479.44** beginning on the 1<sup>st</sup> day of **July, 2010** and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **July 1, 2037** (the "Maturity Date"), Borrower still owes amounts under the Note and 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, 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 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. 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.

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- (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.

\_\_\_\_\_  
 \_\_\_\_\_

  
 \_\_\_\_\_ (Seal)  
 JOSHUA OCAMPO -Borrower  
 \_\_\_\_\_ (Seal)  
 -Borrower

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STATE OF ILLINOIS )

) SS:

COUNTY OF Cook )

On this, the 19<sup>th</sup> day of MAY, 2009, before me, a Notary Public, personally appeared Josiah Ocampo who executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, hereunto set my hand and official seal.




Notary Public  
My commission expires:



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Home Loan Services, Inc.

  
\_\_\_\_\_  
Christopher Frazier  
Assistant Vice President

STATE OF Pennsylvania )  
  ) ss:  
COUNTY OF Allegheny )

On this, the 29th day of May, 2009, before me,  
Tanera R. Dale-Napper, Notary Public, personally appeared  
**Christopher Frazier** personally known to me (or proved to me on a basis of satisfactory  
evidence) to be the **Assistant Vice President** of Home Loan Services, Inc., a  
corporation, and that he as such officer, being authorized to do so, executed the foregoing  
instrument for the purposes therein contained by signing the name of the corporation by  
himself as such officer.

WITNESS my hand and official seal.

Tanera R. Dale-Napper  
Notary Public  
My commission expires: 12/16/2012

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Tanera R. Dale-Napper, Notary Public  
City of Pittsburgh, Allegheny County  
My Commission Expires Dec. 16, 2012  
Member, Pennsylvania Association of Notaries

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Lender: **First Franklin Financial Corporation**

Borrower(s): **JOSHUA OCAMPO**

Property Address : 1016 n 3<sup>RD</sup> Ave Maywood IL 60153

Loan Number: **1044894917**

### ERROR AND OMISSIONS / COMPLIANCE AGREEMENT LOAN MODIFICATION

STATE OF Illinois )

) ss:

COUNTY OF Cook )

The undersigned borrower for and in consideration of the Loan Modification dated **5/14/2009**, agrees to fully cooperate and adjust for clerical error made within the Loan Modification paperwork if deemed necessary or desirable in the reasonable discretion of Lender to sell, convey, seek guaranty or market said loan to any entity or investor.

The undersigned borrower do hereby so agree and covenant in order to assure that this loan documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Lender of its interest in and to said loan documentation.

DATED effective this 19 day of May, 20 09.

[Signature]  
\_\_\_\_\_  
**Joshua Ocampo**

Sworn to and subscribed before me this 19 day of May, 20 2009

[Signature]  
(Notary Public)  
My Commission Expires: 8/31/2012

