

# UNOFFICIAL COPY



Doc#: 1003222010 Fee: \$46.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/01/2010 08:47 AM Pg. 1 of 5

Prepared by: Michael L. Riddle  
Middleberg, Riddle & Gianna  
717 N. Harwood, Suite 2400  
Dallas, TX 75201

When Recorded Mail to:  
T.D. Service Company  
1820 E. First St. Suite 300  
Santa Ana, CA 92705

3512254DT1 Permanent Index Number: 13-32-407-038  
[Space Above This Line For Recording Data]

Loan No: 1002839531

Data ID: 672

Borrower: RICHARD E WILLIAMS

## LOAN MODIFICATION WORKOUT AGREEMENT

MIN: 100335010028395310

MERS Phone: 1-888-679-6377

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. 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.

This Loan Modification/Workout Agreement ("Modification") is effective 12-30-09, by and between Mortgage Electronic Registration Systems, Inc., P.O. Box 2026, Flint, MI 48501-2026, as nominee for RESMAE MORTGAGE CORPORATION, 7101 COLLEGE BOULEVARD, SUITE 1400, OVERLAND PARK, KS 66210 designated as the BENEFICIARY (the "Lender"), and RICHARD E WILLIAMS (the "Borrower"). This amends and supplements (1) the Note (the "Note") made by the Borrower, dated 29th day of June, 2007 in the original principal sum of U.S. \$245,000.00 and (2) the Mortgage or Deed of Trust (the "Security Instrument"), recorded on 07/11/2007 as Instrument Number 0719226165 in County Recorder's or Clerk's Office of COOK COUNTY, ILLINOIS. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real (and personal property, if any) described in the Security Instrument (and defined in the Security Instrument as the "Property"), which is located at 1706 N MONITOR AVE, CHICAGO, ILLINOIS 60639. That real property is also described as follows: SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

LOAN MODIFICATION WORKOUT AGREEMENT

(Page 1 of 4 Pages)

S	yes
P	5
S	✓
M	yes
SC	yes
E	No
INT	h/c

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The Borrower promises to pay to the order of the Lender the Unpaid Principal Balance of U.S. \$278,066.28, plus interest, until the Unpaid Principal Balance has been paid.

A. The terms of this Paragraph A are conditioned upon the Borrower making the first 3 monthly payments in the amount and on the due dates specified therein. For purposes of rescheduling repayment of principal and computing interest, the Unpaid Principal Balance is divided into two amounts, of which one is \$233,066.28 and designated the "Current Unpaid Principal Balance" and the other is \$45,000.00 and designated the "Deferred Unpaid Principal Balance". With respect to the Current Unpaid Principal Balance, interest will accrue at the adjusted yearly rate of 7.0000%, beginning February 1, 2010, and the Borrower promises to make adjusted monthly payments of principal and interest of \$1,466.61, plus any amounts due for the escrow account, beginning on March 1, 2010, and continuing thereafter on the same day of each succeeding month. With respect to the Deferred Unpaid Principal Balance, no interest will accrue, no monthly payments will be required.

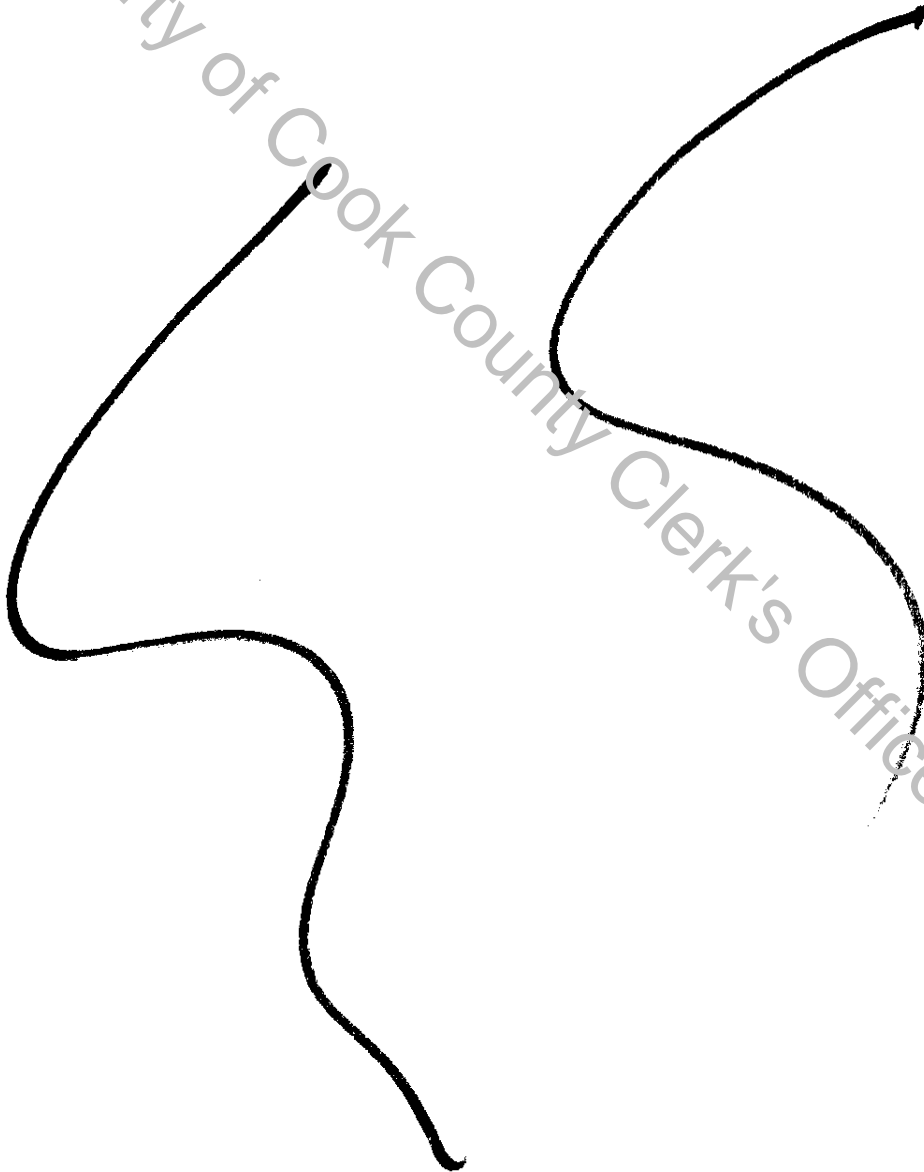
B. If the Borrower shall fail to make any one of such first 3 monthly payments in the amount and on the due dates specified in paragraph A, (1) the terms of Paragraph A shall be revoked, (2) beginning with the date of such failure, interest shall accrue on the entire Unpaid Principal Balance at the yearly rate of 6.590% and the monthly payments shall be U.S. \$1,456.15 [OR: the interest rate and the monthly payments shall be as specified in {OR determined in accordance with} the Note and Security Instrument], and (3) Borrower will pay to the Lender, with respect to each monthly payment made at the adjusted amount, the difference between such payment and the amount which would have been payable if clause (2) above applied, together with interest on such difference from the date of such adjusted payment. On August 1, 2037 (the "Maturity Date"), the Borrower will pay in full all of the remaining amounts of the Unpaid Principal Balance and any unpaid interest thereon under the Note and the Security Instrument as amended by this Modification. The Borrower will make such payments at P.O. Box 60325, Los Angeles, CA 90060-0325 or at such other place as the Lender may require. If at any time the Borrower fails to pay or perform as required by this agreement, then the Lender reserves the right to proceed with foreclosure proceedings.

**PREVIOUS DISCHARGE IN BANKRUPTCY** In the event that the liability of the Borrower(s) for the underlying debt has been discharged as a result of a prior bankruptcy proceeding, **RESMAE MORTGAGE CORPORATION** hereby acknowledges that it is not assessing personal liability for the debt to the Borrower(s) and that its recourse in collection matters shall be limited to the collateral described in the Security Instrument.

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## LEGAL DESCRIPTION

Lot 18 in Block 1 in Mills and Son's Subdivision No. 2 in the Southeast  $\frac{1}{4}$  of Section 32,  
Township 40 North, Range 13, East of the Third Principal Meridan, in Cook County, Illinois.



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Loan No: 1002839531

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Richard E Williams (Seal)  
RICHARD E WILLIAMS —Borrower

- Individual Acknowledgment -

STATE OF IL §  
COUNTY OF COOK §

The foregoing instrument was acknowledged before me this 30 day of DEC.,  
2009, by

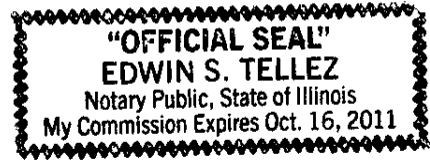
RICHARD E WILLIAMS

[Signature]  
Notary Public

Edwin S. Tellez

(Printed Name)

My commission expires: 10/16/2011



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Loan No: 1002839531

Data ID: 672

Lender: RESMAE MORTGAGE CORPORATION

By: \_\_\_\_\_

Its: RONDA SCHRADER, VICE PRESIDENT  
(Printed Name and Title)

Mortgagee: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. by RESMAE MORTGAGE CORPORATION, as Agent and Attorney-in-Fact

By: \_\_\_\_\_

Its: RONDA SCHRADER, VICE PRESIDENT  
(Printed Name and Title)

- Lender/Mortgagee Acknowledgment -

STATE OF Ks.  
COUNTY OF Johnson

The foregoing instrument was acknowledged before me this Jan. 8, 2010, by Ronda Schrader, Vice President of RESMAE MORTGAGE CORPORATION, on behalf of the entity for itself and for MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

NOTARY PUBLIC  
STATE OF KANSAS  
Lynette Travis  
Expiration Date: 2-14-12

Lynette Travis  
Notary Public  
Lynette Travis  
(Printed Name)

My commission expires: 2-14-12