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Doc#: 1003517017 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/04/2010 11:16 AM Pg: 1 of 7

This instrument was prepared by
ROLANDA SIRMONS
QUANTUM SERVICING CORPORATION
6302 E. MARTIN LUTHER KING JR. BLVD., SL 300
TAMPA, FLORIDA 33619

RECORD AND RETURN TO: **MOO REC**
FIRST AMERICAN TITLE
P.O. BOX 27670 **5078239**
SANTA ANA, CA 92799-7670
ATTN: LMFS

Parcel No. 20-27-103-015-0000

[Space Above This Line for Recording Data]
Original Recorded Date: **NOVEMBER 5, 2007** Loan No. **5000004423**
Original Principal Amount: **168,750.00**

LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **15TH** day of **SEPTEMBER, 2009**,
between **LAWRENCE E. LYLES, UNMARRIED**

("Borrower") and **QUANTUM SERVICING CORPORATION**

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and
Timely Payment Rewards Rider, if any, dated **OCTOBER 26, 2007** and recorded in
Instrument No. 0730956108, of the **Official** Records of
(Name of Records)

COOK COUNTY, ILLINOIS, and (2) the Note bearing the same date as, and
(County and State, or other jurisdiction)

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

7245 S. MICHIGAN AVENUE, CHICAGO, ILLINOIS 60619

(Property Address)

Handwritten initials:
SL
SE
M-N
R
JW
E

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the real property described being set forth as follows:

LOT 30 (EXCEPT THE SOUTH 4 FEET THEREOF) AND THE SOUTH 8 FEET OF LOT 31 IN BLOCK 6 IN D.B. SCULLY'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PAGE

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 **SEPTEMBER 1, 2009**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **129,878.36**, 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 **8.000** %, from **SEPTEMBER 1, 2009**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **953.00**, beginning on the **1ST** day of **OCTOBER, 2009**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **8.000** % will remain in effect until principal and interest are paid in full. If on **NOVEMBER 01, 2037** (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, 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:

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- (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.
- (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) 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.
- (d) 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.
- (e) 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.

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QUANTUM SERVICING CORPORATION


 _____ (Seal)
 Name: _____ - Lender
 Its: _____


 _____ (Seal)
 LAWRENCE E. LYLES - Borrower

_____ (Seal)
 - Borrower

_____ (Seal)
 - Borrower

_____ (Seal)
 - Borrower

_____ (Seal)
 - Borrower

_____ (Seal)
 - Borrower

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[Space Below This Line for Acknowledgments]

BORROWER ACKNOWLEDGMENT

State of ILLINOIS

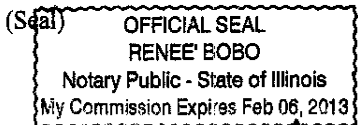
County of COOK

This instrument was acknowledged before me on 17th of Sept. 2009 (date) by

LAWRENCE E. LYLES

Lawrence E. Lyles
(name/s of person/s).

Renee Bobo (Signature of Notary Public)



LENDER ACKNOWLEDGMENT

STATE OF Florida

COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this September 21, 2009 by Curtis Rehwisch, the V of Quantum Servicity.

a _____, on behalf of said entity

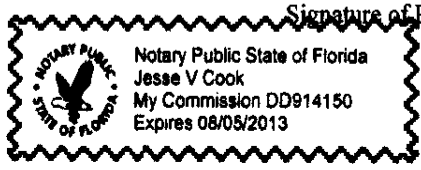
Signature of Person Taking Acknowledgment

[Signature]

Printed Name

Title or Rank

Serial Number, if any



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Date: **SEPTEMBER 1, 2009**
Loan Number: **5000004423**
Lender: **QUANTUM SERVICING CORPORATION**

Borrower: **LAWRENCE E. LYLES**

Property Address: **7245 S. MICHIGAN AVENUE
CHICAGO, ILLINOIS 60619**

ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

In consideration of **QUANTUM SERVICING CORPORATION**

(the "Lender") agreeing to modify the referenced loan (the "Loan") to the Borrower, the Borrower agrees that if requested by the Lender, the Borrower will correct, or cooperate in the correction of, any clerical errors made in any document or agreement entered into in connection with the modification of the Loan, if deemed necessary or desirable in the reasonable discretion of the Lender, to enable Lender to sell, convey, seek guaranty or market the Loan to any entity, including without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Federal Housing Authority, the Department of Veterans Affairs or any municipal bond authority.

The Borrower agrees to comply with all such requests made by the Lender within 30 days of receipt of written request from the Lender. Borrower agrees to assume all costs that may be incurred by the Lender, including without limitation, actual expenses, legal fees and marketing losses, as a result of the Borrower's failure to comply with all such requests within such 30 day time period.

The Borrower makes this agreement in order to assure that the documents and agreements executed in connection with the modification of the Loan will conform to and be acceptable in the marketplace in the event the Loan is transferred, conveyed, guaranteed or marketed by the Lender.


LAWRENCE E. LYLES

09/17/09
Date

Date

Date

Date

Date

Date

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| A CLAYTON HOLDINGS COMPANY |

6302 E. Dr. Martin Luther King Blvd.
Suite 300
Tampa, FL 33619

BALLOON ADDENDUM TO LOAN MODIFICATION AGREEMENT

LAWRENCE E. LYLES
7245 S MICHIGAN AVENUE
CHICAGO, IL 60619
Loan Number: 5000004423

THIS BALLOON ADDENDUM TO LOAN MODIFICATION AGREEMENT is made this 26th day of September 15, 2009, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement made by the undersigned ("Borrower"), in favor of QUANTUM SERVICING CORPORATION ("Lender") and dated the same date as this Addendum (the "Agreement"). The Agreement amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Agreement") and any applicable Riders, and (2) the Note bearing the same date as, and secured by, the Security Instrument.

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

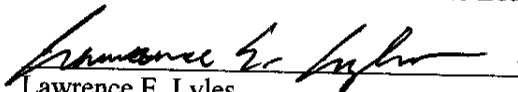
1. Paragraph 1 of the Agreement is deleted in its entirety, and replaced with the following:

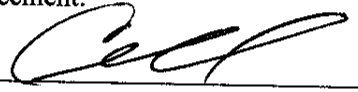
As of September 15, 2009, the amount payable under the Note and Security Instrument is U.S. \$168,409.51 (the "Unpaid Principal Balance"), consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

2. In an effort to assist the borrower in meeting their monthly obligations, Lender is reducing the balance by \$53,127.49.
3. \$ 26,563.74 (the Balloon Amount), which is a portion of the Balance Due, will not be amortized by Lender, but rather will be due and payable on the maturity date of 01/01/2037. Lender is not charging interest on the Balloon Amount. If the loan is refinanced within 2 years of this modification then the lender will consider forgiving the balloon amount.
4. The payment of Principal and Interest listed in Paragraph 2 of the Agreement is the payment necessary to amortize the remainder of the Balance Due, \$168,409.51 at the yearly rate of 10.40 % by the maturity date of 11/01/2037.

This Balloon Addendum to Loan Modification Agreement, and the Agreement, only modify the Security Agreement and Note in regard to the provisions addressed. All other terms and conditions of the Security Agreement and Note remain in full force and effect.

BY SIGNING BELOW, Lender and Borrower accept and agree to the terms and provisions contained in this Balloon Addendum to Loan Modification Agreement.


Lawrence E. Lyles

LENDER 
Name: _____
Its: _____

