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15837-07-00796N1

This instrument was prepared by
Kevin Brant
PNC MORTGAGE
3232 NEWMARK DRIVE
MIAMISBURG, OHIO 45342

Doc#: 1012649040 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/06/2010 01:39 PM Pg: 1 of 8

When recorded mail to: #:5806300

First American Title 
Loss Mitigation Title Services 11759.1
P.O. Box 27670
Santa Ana, CA 92799
RE: RHEUDE - ALTA ENDORSEMENT

Parcel No. 17091270451072

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Original Recorded Date: **MARCH 27, 2007** Loan No. **0005392920**
Original Principal Amount: \$ **1,000,000.00**

LOAN MODIFICATION AGREEMENT (Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **15TH** day of **MARCH, 2010**,
between **Bryan Rheude and Jamacyn Steen Rheude, husband and wife,**

("Borrower") and **PNC MORTGAGE, A DIVISION OF PNC BANK, NA**

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and
Timely Payment Rewards Rider, if any, dated **FEBRUARY 22, 2007** and recorded in
Instrument No. 0708649106, 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

653 N KINGSBURY ST #1801, CHICAGO, ILLINOIS 60654,

(Property Address)

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0005392920

the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF;

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 **MARCH 1, 2010**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **1,057,578.81** 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 three years at the yearly rate of **3.250000** % from **MARCH 1, 2010**, and Borrower promises to pay monthly payments of principal and interest in the amount of \$ **4,907.23** beginning on the **1ST** day of **APRIL, 2010**. During the fourth year, interest will be charged at the yearly rate of **4.250000** % from **MARCH 1, 2013**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **5,436.17** beginning on the **1ST** day of **APRIL, 2013**. During the fifth year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of **5.000000** %, from **MARCH 1, 2014**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **5,837.97** beginning on the **1ST** day of **APRIL, 2014** 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 **MARCH 01, 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.

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LEGAL DESCRIPTION
Exhibit "A"
PNC# 0005392920
TAX ID# 17091270451072

UNIT 1801 AND PARKING SPACE 65, A LIMITED COMMON INTEREST, IN THE KINGSBURY ON THE PARK CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: ALL THAT PART OF LOTS 4 AND 5, ON THE NORTH HALF BLOCK 1, IN THE ASSESSOR'S DIVISION OF THAT PART SOUTH OF ERIE STREET AND EAST OF THE CHICAGO RIVER OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM, RECORDED AS DOCUMENT NUMBER 0318227049 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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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 I 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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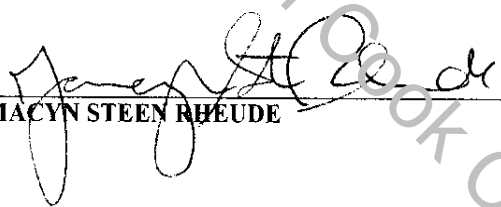
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6. This Agreement modifies an obligation secured by an existing security instrument recorded in COOK County, ILLINOIS, upon which all recordation taxes have been paid. As of the date of this Agreement, the unpaid principal balance of the original obligation secured by the existing security instrument is \$1,000,000.00. The principal balance secured by the existing security instrument as a result of this Agreement is \$ 1,057,578.81, which amount represents the excess of the unpaid principal balance of this original obligation.

PNC MORTGAGE, A DIVISION OF PNC BANK, NA


Name: ~~Kim Sidonstick~~ *Seth Mercer* (Seal)
Its: Authorized Agent - Lender


BRYAN RHEUDE (Seal)
- Borrower


JAMACYN STEEN RHEUDE (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

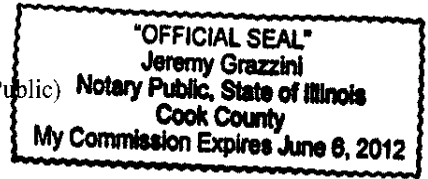
County of COOK

This instrument was acknowledged before me on 26 MARCH 2010 (date) by _____

BRYAN RHEUDE AND JAMACYN STEEN RHEUDE

(name/s of person/s)

(Seal) *Jeremy Grazzini* (Signature of Notary Public)



LENDER ACKNOWLEDGMENT

STATE OF OHIO

COUNTY OF MONTGOMERY

The foregoing instrument was acknowledged before me this 30th day of March, 2010 by Kim Sidenstick Seth Mercer, the Authorized Agent of PNC Mortgage

a _____, on behalf of said entity.

Signature of Person Taking Acknowledgment *Rodolfo Jimenez Jr.*

Printed Name Rodolfo Jimenez Jr.

Title or Rank Notary

Serial Number, if any _____



RODOLFO JIMENEZ
Notary Public, State of Ohio
My Commission Expires 12/25/2013

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Date: **MARCH 1, 2010**
Loan Number: **0005392920**
Lender: **PNC MORTGAGE, A DIVISION OF PNC BANK, NA**

Borrower: **BRYAN RHEUDE AND JAMACYN STEEN RHEUDE**


Property Address: **653 N KINGSBURY ST #1801
CHICAGO, ILLINOIS 60654**

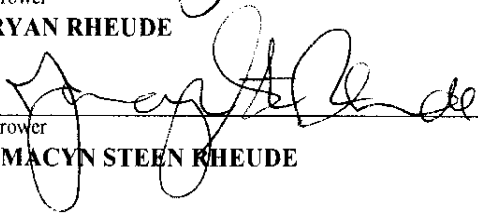
NOTICE OF NO ORAL AGREEMENTS

THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Receipt of Notice. The undersigned hereby admit to having each received and read a copy of this Notice on or before execution of the Loan Agreement. "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents, pursuant to which a financial institution loans or delays repayment of or agrees to loan or delay repayment of money, goods or any other thing of value or to otherwise extend credit or make a financial accommodation.


Borrower _____ Date 3/26/10
BRYAN RHEUDE


Borrower _____ Date 3/26/10
JAMACYN STEEN RHEUDE

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____

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Date: **MARCH 1, 2010**
Loan Number: **0005392920**
Lender: **PNC MORTGAGE, A DIVISION OF PNC BANK, NA**

Borrower: **BRYAN RHEUDE AND JAMACYN STEEN RHEUDE**

Property Address: **653 N KINGSBURY ST #1801**
CHICAGO, ILLINOIS 60654

ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

In consideration of **PNC MORTGAGE, A DIVISION OF PNC BANK, NA**

(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.

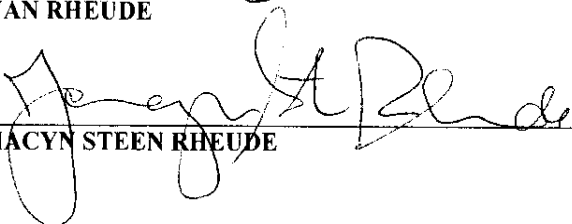
The Borrower makes this agreement in order to assure that the documents and agreements executed in connection with the modification of the Loan will conform to and be acceptable in the marketplace in the event the Loan is transferred, conveyed, guaranteed or marketed by the Lender.



BRYAN RHEUDE

3/26/10

Date



JAMACYN STEEN RHEUDE

3/26/10

Date

Date

Date

Date

Date