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1017508098

Doc#: 1017508098 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/24/2010 09:45 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:

AMERICAN GENERAL FINANCE
5901 S ARCHER AVE
CHICAGO, IL 60638-2802

[Space Above This Line For Recording Data]
LOAN MODIFICATION AGREEMENT
(For Modifying Non Recourse Home Equity Line of Credit Accounts)

This Loan Modification Agreement ("Agreement"), made and effective this 23rd day of February, 2010, by and between George Milan and Ernestnell Milan ("Borrower") and American General Finance ("Lender"), modifies, amends, and supplements (to the extent this Agreement is inconsistent with the terms of the Note: (1) the Home Equity Line of Credit Agreement ("Note"), dated the 28th day of February, 2008, and (2) the Mortgage, Deed of Trust, Deed to Secure Debt, or Security Deed ("Security Instrument") dated the 4th day of March, 2008, and recorded as Document # 0806446000 at the Recorder of

Deeds Cook County, Illinois which covers the real and personal property described in the Security Instrument and defined therein as the "Property", in the original 070-00867BK7 (Rev. 1-10) HELOC Modification Agreement.

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maximum principal amount of U.S. \$ 145,000.00, located at:

640 East 90th Place Chicago, IL 60619 with the P.I.N. of 25-03-226-034-0000

(Property Address)

If this Agreement is to be recorded, the real property described is set forth as follows:
 LOT 32 AND THE EAST 1/2 OF LOT 33 IN BLOCK 24 IN S.E. GROSS "SUBDIVISION OF BLOCK 25, 26 AND SOUTH 1/2 OF BLOCKS 23 AND 24 IN DAUPHIN PARK ADDITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

HEREBY RELEASING AND WAIVING ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.

SUBJECT TO EASEMENTS, RESTRICTIONS, AND COVENANTS OF RECORD, IF ANY.

Terms not defined in this Agreement are as defined in the Note and/or Security Agreement.

As of the date of this Agreement, the Principal Balance payable under the Note and the Security Instrument is U.S.

\$ 144,082.88. In consideration of the mutual promises and agreements contained herein, Borrower and Lender (together the "Parties") agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

- ANNUAL PERCENTAGE RATE.** Borrower promises to pay the Principal Balance, plus interest, to the order of Lender. The Principal Balance will begin to accrue interest at the ANNUAL PERCENTAGE RATE ("APR") of 4.50 %, beginning on the 23rd day of February, *Assuming no additional sums are advanced under the Note and assuming that all minimum monthly payments are made in full and on time, my payment schedule, including my minimum monthly payments and ANNUAL PERCENTAGE RATE based on the current principal balance, will be:

Months	Annual Percentage Rate	APR Change Date	Minimum Monthly Payment*	Monthly Payment Begins On
1 - 60	4.50	(Date of Agreement) 02/23/10	\$ 835.44	02/23/10
61 - until payment in full	5.00	01/23/15	\$ 868.69	Beginning the 61st month, on the same day of the month as the first payment under this Agreement is due

Minimum monthly payments will be paid until the Principal Balance and accrued interest are paid in full.

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2. REPAYMENT TERM

The assumed repayment term of the Note (and Security Instrument) is 278 months from the date of the Agreement.

3. Minimum monthly payments will continue to be calculated in the manner set forth in the Note. Borrower must pay the minimum monthly payment shown on each monthly statement by the payment due date.

4. Place of Payment. Borrower must continue to make the monthly payments in the manner and at such place as Lender may require.

5. 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 its 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.

6. 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 of the Note and Security Instrument are forever canceled, null and void, as of the date of this Agreement:

- (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; and
- (b) all terms and provisions of any adjustable rate 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.

7. Borrower understands and agrees that:

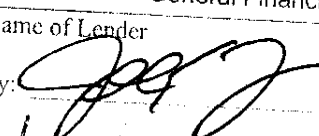
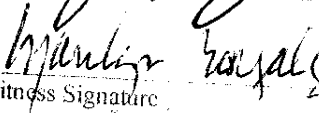
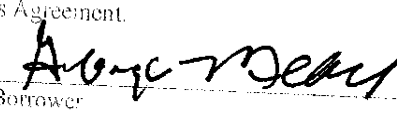

- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
- (b) All covenants, agreements, stipulations, 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.

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- (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) I was discharged in a bankruptcy proceeding subsequent to the execution of the Note and Security Instrument. Based on this representation, notwithstanding anything to the contrary in the Agreement, Lender agrees that I will not have personal liability on the Note and Security Instrument pursuant to this Agreement.
- (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.

This modification agreement modifies the Note and Security Instrument referenced above as expressly provided herein. Except where otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

In Witness Whereof, Lender and Borrower have executed this Agreement.

American General Financial Services Inc.
 Name of Lender
 By: 
 Witness Signature: 
 Date:  (Seal)
 Borrower
 Ernestine Miland (Seal)
 Witness Signature: 
 Date: 2/29/10 (Seal)

Prepared by:

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STATE OF ILLINOIS, County of Cook ss.

I, the undersigned, a Notary Public, in and for said County and State aforesaid, do hereby certify that
George Milan and Ernestnell Milan

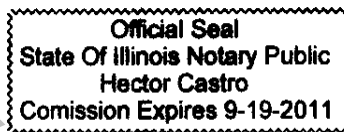
_____ personally known to me to be the same person(s) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth, including all release and waiver of the right of homestead.

Given under my hand and official seal this 23 day of February, A.D., 2010.

~~Notary Public~~

My commission expires:

9/19/201



on expires:
a/

**Official Seal
State Of Illinois Notary Public
Hector Castro
Comission Expires 9-19-2011**

Property of Cook County Clerk's Office