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Doc#: 1019704102 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/16/2010 11:30 AM Pg: 1 of 5

After Recording Return To:
RUTH RUHL, P.C.
Attn: Recording Department
2305 Ridge Road, Suite 106
Rockwall, Texas 75087

Prepared By:
RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, Texas 75087

[Space Above This Line For Recording Data]

Loan No.: 0033453176

MERS No.: 100186600334531762

MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT

(Providing for Step Interest Rate and Balloon Payment on the Maturity Date)

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THIS LOAN AND ALL UNPAID INTEREST AND ANY OTHER AMOUNTS THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THIS 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 WITH WHOM YOU HAVE THIS LOAN, 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 Agreement ("Agreement"), effective this 1st day of January, 2010, between Felipe Castaneda, an unmarried man ("Borrower/Grantor") and Aurora Loan Services LLC ("Lender/Grantee"),

and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Timely Payment Rewards Rider, if any, dated November 15th, 2006, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on November 30th, 2006, in Book/Liber N/A, Page N/A, Instrument No. 0633441149, Official Records of Cook County, Illinois, and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in said Security Instrument and defined therein as the "Property," located at 4556 North Bernard Street, Chiago, Illinois 60625

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the real property described being set forth as follows:

LOT 1 AND THE NORTH 1/2 OF LOT 2 IN A H HILL AND COMPANY'S NORTHWESTERN ELEVATED RAILROAD ADDITION, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTIONS 14, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-14-215-018-0000

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 the date of this Modification, the amount payable under the Note and the Security Instrument is \$485,463.83 (the "Unpaid Principal Balance"). The Unpaid Principal Balance consists of the amount of \$458,500.00, which shall bear interest and amortize in accordance with this paragraph (the "Amortizing Amount") and the amount of \$26,963.83, which shall not bear interest, except as provided in Section 3, and which shall not amortize. This latter amount is herein referred to as the "Balloon Payment" and is further defined in Section 3. The Amortizing Amount shall amortize over 480 months, beginning with the February 1st, 2010 payment.

2. Borrower promises to pay the Amortizing Amount, plus interest, to the order of Lender. Interest will be charged on the Amortizing Amount for the first five years at the yearly rate of 2.000%, from January 1st, 2010, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. \$1,388.46, beginning on the 1st day of February, 2010 and shall continue the monthly payments thereafter on the same day of each succeeding month until January 1st, 2015. During the sixth year, interest will be charged at the yearly rate of 3.000% from January 1st, 2015, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$1,613.06, beginning on the 1st day of February, 2015 and shall continue the monthly payments thereafter on the same day of each succeeding month until January 1st, 2016. During the seventh year, interest will be charged at the yearly rate of 4.000% from January 1st, 2016, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$1,850.15, beginning on the 1st day of February, 2016 and shall continue the monthly payments thereafter on the same day of each succeeding month until January 1st, 2017. During the eighth year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of 5.000% from January 1st, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$2,097.79, beginning on the 1st day of February, 2017 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 January 1st, 2050, (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. Borrower acknowledges that interest has accrued but has not been paid and Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest under the Note and the Security Instrument, and that such interest, taxes, insurance premiums and other expenses in the total amount of \$26,963.83 (collectively, the "Balloon Amount") will be due and payable on the Maturity Date or upon payment-in-full of all sums evidenced by the Note and this Modification and secured by the Security Instrument and this Modification, whichever first occurs. The Balloon Amount shall not bear interest if paid on the Maturity Date or if the Loan is paid in full prior to the Maturity Date. The Balloon Amount may not be paid separately prior to the Maturity Date. However, if Borrower defaults hereunder and fails to pay the Balloon Payment on the Maturity Date, then any such unpaid amount shall bear interest at the interest rate borne by the Note from such date up to, but not including, the date full payment of the Balloon Payment is made.

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4. 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.

5. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the 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 specified date 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.

6. 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.

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(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.

Date 01-18-2010 Felipe de Jesus C.G. (Seal)
Felipe Castaneda -Borrower

Date _____ (Seal)
-Borrower

Date _____ (Seal)
-Borrower

Date _____ (Seal)
-Borrower

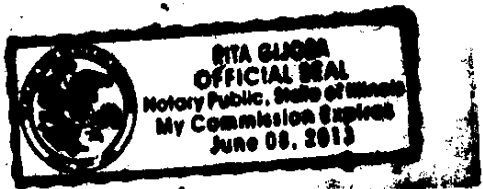
BORROWER ACKNOWLEDGMENT

State of Illinois §
County of Cook §

On this 18th day of January, 2010, before me,
Rita Gijoz [name of notary], a Notary Public in and for said state,
personally appeared Felipe Castaneda

[name of person acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)



Rita Gijoz
Rita Gijoz
Type or Print Name of Notary

Notary Public, State of ILLINOIS

My Commission Expires: 06-08-13

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Loan No.: 0033453176

5-14-10

-Date

5-14-10

-Date

Aurora Loan Services LLC

-Lender

Mortgage Electronic Registration Systems, Inc.

-Mortgagee

By:

Regina Lashley

By:

Pamela J. Pedersen

Its:

Vice Pres.

Its:

Assistant Secretary

LENDER/MORTGAGEE ACKNOWLEDGMENT

State of Nebraska

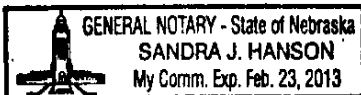
§
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County of Scotts Bluff

On this 14th day of May, 2010, before me, Sandra J. Hanson [name of notary], a Notary Public in and for said state, personally appeared Regina Lashley, Vice Pres. of Aurora Loan Services LLC

and Pamela J. Pedersen, Assistant Secretary of Mortgage Electronic Registration Systems, Inc., Mortgagee, personally known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)



Sandra J. Hanson

Notary Signature

Sandra J. Hanson

Type or Print Name of Notary

Notary Public, State of Nebraska

My Commission Expires: Feb. 23, 2013