



Doc#: 1019719050 Fee: \$46.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/16/2010 02:42 PM 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

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Loan No.: 0032625725

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 Anibal D. Salazar, a single man A.S. ("Borrower/Grantor") and Aurora Loan Services LLC

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated April 13th, 2006 and recorded in Book/Liber N/A Page N/A, Instrument No. 0612946085, of the 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 the Security Instrument and defined therein as the "Property," located at 5813 N. Maplewood Avenue, Chicago, Illinois 60659

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the real property described being set forth as follows:

LOT 22 IN BLOCK 14 IN B.F. KAISER AND COMPANY'S ARCADIA TERRACE, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 (EXCEPT THE WEST 33 FEET THEREOF) AND THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 13, OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL ID: 13-01-413-015-0000

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 \$456,897.81 (the "Unpaid Principal Balance"). The Unpaid Principal Balance consists of the amount of \$280,000.00, which shall bear interest and amortize in accordance with this paragraph (the "Amortizing Amount") and the amount of \$176,897.81, 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 Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance 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. \$847.91, 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. \$985.08, 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. \$1,129.86, 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 4.875% from January 1st, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$1,261.70, 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 \$176,897.81 (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.

(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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7. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

01/20/2010 A.S. _____ (Seal)
 Date Anibal D. Salazar -Borrower

_____ (Seal)
 Date -Borrower

_____ (Seal)
 Date -Borrower

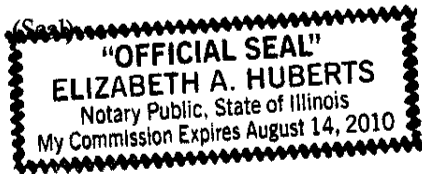
_____ (Seal)
 Date -Borrower

BORROWER ACKNOWLEDGMENT

State of Illinois §
 County of Cook §

On this 20th day of January, 2010, before me,
Elizabeth A. Huberts [name of notary], a Notary Public in and for said state,
 personally appeared Anibal D. Salazar

[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.



Elizabeth A. Huberts _____
Elizabeth A. Huberts
 Type or Print Name of Notary
 Notary Public, State of Illinois
 My Commission Expires: 08/14/2010

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Loan No.: 0032625725

Aurora Loan Services LLC

-Lender

5-17-10

-Date

By: 
 Regina Lashley
 Its: Vice President

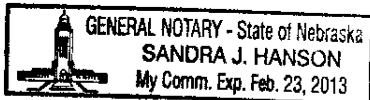
LENDER ACKNOWLEDGMENT

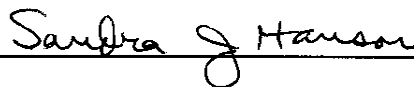
State of Nebraska §
 County of Scotts Bluff §

On this 17th 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 President
 [name of officer or agent, title of officer or agent] of Aurora Loan Services LLC

[name of entity]
 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
 Type or Print Name of Notary
 Notary Public, State of Nebraska
 My Commission Expires: Feb. 23, 2013