



Doc#: 1021115088 Fee: \$46.25
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/30/2010 01:13 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.: 0039328497

MERS No.: 100025440003523393

MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT
(Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of March, 2010, between Patrice Devaughn ("Borrower/Grantor") and Aurora Loan Services LLC

and Mortgage Electronic Registration Systems, Inc. ("Lender/Grantee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Timely Payment Rewards Rider, if any, dated December 6th, 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 December 26th, 2006, in Book/Liber N/A, Page N/A, Instrument No. 0636040116, 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 6921 South Clarmont Avenue, Chicago, Illinois 60636

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Loan No.: 0039328497

the real property described being set forth as follows:

LOTS 124 AND 125 IN ENGLEWOOD ON THE HILL THIRD ADDITION, BEING A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 39.12 ACRES THEREOF AND WEST OF THE RIGHT OF WAY OF THE CHICAGO, ST. LOUIS AND PITTSBURGH RAILROAD COMPANY, IN COOK COUNTY, ILLINOIS.

A.P.N. 20-19-322-010-0000 AND 20-19-322-011-0000

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 March 1st, 2010, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$193,430.34, 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 five years at the yearly rate of 2.250%, from March 1st, 2010, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. \$791.82, beginning on the 1st day of April, 2010 and shall continue the monthly payments thereafter on the same day of each succeeding month until March 1st, 2015. During the sixth year, interest will be charged at the yearly rate of 3.500% from March 1st, 2015, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$896.88, beginning on the 1st day of April, 2015 and shall continue the monthly payments thereafter on the same day of each succeeding month until March 1st, 2016. During the seventh year, interest will be charged at the yearly rate of 4.500% from March 1st, 2016, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$982.83, beginning on the 1st day of April, 2016 and shall continue the monthly payments thereafter on the same day of each succeeding month until March 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 5.125% from March 1st, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$1,036.56, beginning on the 1st day of April, 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 June 1st, 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.

4. 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:

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Loan No.:0039328497

(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.

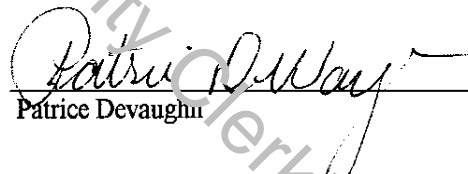
(c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.

(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.

2-2-10

Date



Patrice Devaughn (Seal)
-Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

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Loan No.: 0039328497

BORROWER ACKNOWLEDGMENT

State of Illinois §
County of Cook §

On this 2ND day of FEBRUARY, 2010, before me,
ARIE GOLDENSTEIN [name of notary], a Notary Public in and for said state,
personally appeared Patrice Devaughn

[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)



Arie Goldenstein
ARIE GOLDENSTEIN
Type or Print Name of Notary Arie Goldenstein
Notary Public, State of ILLINOIS
My Commission Expires: 9-23-13

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Loan No.: 0039328497

MAY 25 2010

-Date

MAY 25 2010

-Date

Aurora Loan Services LLC

-Lender

Mortgage Electronic Registration Systems, Inc.

-Mortgagee

By:

Regina Lashley

Its:

Vice Pres.

By:

Pamela J. Pedersen

Its:

Assistant Secretary

LENDER/MORTGAGEE ACKNOWLEDGMENT

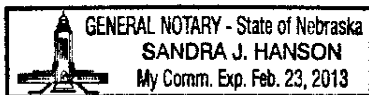
State of Nebraska §

County of Scotts Bluff §

On this 25 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 Sandra J. Hanson

Notary Public, State of Nebraska

My Commission Expires: Feb 23, 2013