

UNOFFICIAL COPY



Doc#: 1022419008 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/12/2010 08:35 AM Pg: 1 of 9

(Space Above This Line For Recording Data)

Original Recorded Date: 07/28/2008
Original Principal Amount: \$417,000.00

Freddie Mac Loan No: 527907618
Loan No: 6961569018

LOAN MODIFICATION AGREEMENT (To a Fixed Interest Rate)

IF THE LOAN MODIFICATION AGREEMENT MUST BE RECORDED, TWO ORIGINAL LOAN MODIFICATION AGREEMENTS MUST BE EXECUTED BY THE BORROWER: ONE ORIGINAL IS TO BE FILED WITH THE NOTE AND ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE SECURITY INSTRUMENT IS RECORDED

This Loan Modification Agreement (the "Agreement"), made and effective 7/1/2010, between **BRANCH BANKING AND TRUST COMPANY** ("Lender") and Tuvan Ly ("Borrower").

Modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the Note (the "Note") to Lender dated , in the original principal sum of U.S \$417,000.00 and secured by (2) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Rider(s), if any, dated the same date as the Note and recorded in **Book/Page na** or Instrument No. 0821033053 of the Official Records of Cook County, Illinois the Security Instrument covers the real and personal property described in the Security Instrument and defined as the "Property", located at:

5836 N RIDGE AVE CHICAGO IL 60660

The real property described being set forth as follows:

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

S 9
P 9
S N
M N
SC 4
E 4
INT DR

UNOFFICIAL COPY

Loan Number: 6961569018

In consideration of the mutual promises and agreements exchanged, Lender and Borrower agree as follows (Notwithstanding anything to the contrary contained in the Note and Security Instrument):

1. Current Balance. As of 7/1/2010, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$432,902.49.
2. Interest Rate. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 4.375%, beginning 7/1/2010, both before and after any default described in the Note. The yearly rate of 4.375% will remain in effect until principal and interest is paid in full.
3. Monthly Payments and Maturity Date. Borrower promises to make monthly payments of principal and interest of U.S. \$1,911.52, beginning on 8/1/2010 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on 7/1/2050 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification Agreement, the Borrower will pay these amounts in full on the Maturity Date.
4. Place of Payment. Borrower must make the monthly payments at
P.O. Box 580622
Charlotte, North Carolina 28258-0022
 or such other place as Lender may require.
5. Partial Payments. Borrower may make a full prepayment or partial prepayments without paying any prepayment charge. Lender will use the prepayments to reduce the amount of principal that Borrower owes under the Note. However, Lender may apply the Prepayment to the accrued and unpaid interest on the prepayment amount before applying the prepayment to reduce the principal amount of the Note. If Borrower makes a partial prepayment, there will be no changes in the due dates or the amount of the monthly payments unless Lender agrees in writing to those changes.
6. Property Transfer. 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 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 given in accordance with Section 15 of the Security Instrument, 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 this Security instrument without further notice or demand of Borrower.

7. Compliance with Covenants. 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 that Borrower is obligated to make under the Security Instrument.
8. **This Agreement modifies an obligation secured by an existing security instrument recorded in Cook County, 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 \$410,986.10. The principal balance secured by the existing security instrument as a result of this Agreement is \$432,902.49, which amount represents the excess of the unpaid principal balance of this original obligation.**

UNOFFICIAL COPY

Loan Number: 6961569018

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. 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.

Branch Banking and Trust Company

Daniel Cadoff
 Name: _____ -Lender
 Its: **Daniel Cadoff**
Banking Officer

Tuvan Ly
 Borrower: Tuvan Ly

Borrower: _____

Borrower: _____

Nicholas Spencer
 Witness: Sign & Print

Kemuel Cain
 Witness: Sign & Print



UNOFFICIAL COPY

Loan Number: 6961569018

(Space Below This Line For Acknowledgement)

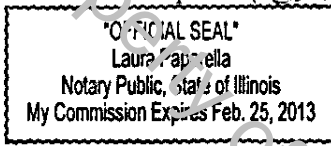
BORROWER ACKNOWLEDGMENT

STATE OF Illinois COUNTY OF COOK

I hereby certify, that on this June 28th, in the year 2010, before me, the subscriber, a Notary Public of the State of Illinois, personally appeared Tuvan Ly ("Borrower") and acknowledged the foregoing deed to be his act.

AS WITNESS: my hand and notaries seal.

My Commission Expires February 25, 2013



Laura Pappella
Notary Public

LENDER ACKNOWLEDGMENT

STATE OF South Carolina COUNTY OF Greenville

I hereby certify that on this 15 day of July, in the year 2010, before the subscriber, Charles M. Robinson, personally appeared Daniel Cadogan, and acknowledged the foregoing deed to be his act.

AS WITNESS: my hand and notaries seal.

My Commission Expires

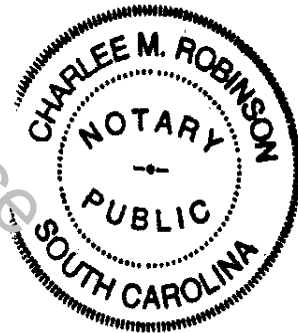
My Commission Expires February 10, 2013

Charles M. Robinson
Notary Public

**RECORD AND RETURN TO:
BB&T MORTGAGE
301 COLLEGE STREET
GREENVILLE, SOUTH CAROLINA 29601**

This is to certify that the within instrument has been prepared by a party to the instrument.

Angel Hart
Authorized Agent



UNOFFICIAL COPY

Freddie Mac Loan: 527907618
BB&T Loan: 6961569018

Modification Due on Transfer Rider

THIS MODIFICATION DUE ON TRANSFER RIDER, effective 7/1/2010 is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by Tuvan Ly ("Borrower") and **Branch Banking and Trust Co.** (the "Lender") covering the Property described in the Loan Modification Agreement located at: 5836 N RIDGE AVE CHICAGO IL 60660

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrower and Lender covenant and agree as follows:

- A. Notwithstanding any other covenant, agreement or provision of the Note and Security Instrument, as defined in the Loan Modification Agreement, the Borrower agrees as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Loan Modification Agreement.

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.

- B. Except as otherwise specifically provided in this Modification Due On Transfer Rider, the Loan Modification Agreement, the Note and Security Instrument, will remain unchanged and in full effect.

6.28.2010
Date

Tuvan Ly (Seal)
Tuvan Ly -Borrower

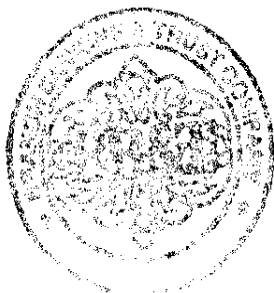
6.28.2010
Date

Francine Lee (Seal)
-Borrower

Branch Banking and Trust Co. (Seal)
-Lender

7/14/2010
Date

By: Daniel Cadoff
Daniel Cadoff
Banking Officer
Its: _____



UNOFFICIAL COPY

Freddie Mac Loan: 527907618
BB&T Loan: 6961569018

Tuvan Ly
5836 N RIDGE AVE
CHICAGO IL 60660
Branch Banking and Trust Co.

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.

Tuvan Ly _____ DATE: *6.28.10*

Tuvan Ly _____ DATE: *6.28.10*

DATE:

DATE:

DATE:

UNOFFICIAL COPY

Freddie Mac Loan: 527907618
BB&T Loan: 6961569018

Tuvan Ly
5836 N RIDGE AVE
CHICAGO IL 60660

Branch Banking and Trust Co.

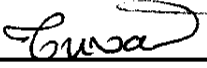

ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

In consideration of
Branch Banking and Trust Co.

(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 request 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 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.

	DATE: 6.28.10
Tuvan Ly	DATE: 6.28.10
	DATE:
	DATE:
	DATE:

UNOFFICIAL COPY

Exhibit "A" - Legal Description
For File: 1449030

The following described real estate situated in the County of Cook, in the State of Illinois, to wit:

LOTS 1 AND 2 IN HUBERT HANSEN'S SUBDIVISION OF LOT 1 IN HANSEN'S ADDITION TO EDGEWATER, IN THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel No: 14-05-311-038-0000, 14-05-311-039-0000
Commonly known as: 5836 N RIDGE AVE, CHICAGO, IL 60660

Property of Cook County Clerk's Office

UNOFFICIAL COPY

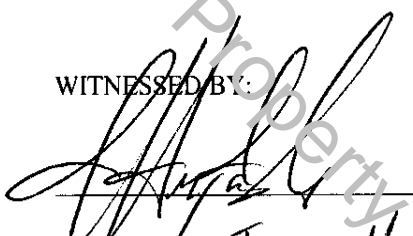
BB&T Loan: 6961569018

MERS No.: 1001599 6961569018 0


(Corporate Acknowledgement)


Witness our hands and seals to this Agreement this 16th day of July, 2010.

WITNESSED BY:


Printed Name: Jeanneth Figueroa

Mortgage Electronic Registration Systems, Inc

BY: 
Mike Pocisk, Vice President


Printed Name: Erin Johnston


STATE OF South Carolina

COUNTY OF Greenville

I, Charlee M. Robinson, Notary Public of said County, do hereby certify that, Mike Pocisk Lender/Note Holder, personally appeared before me this day and acknowledged that he is Vice President of Mortgage Electronic Registration Systems, Inc, and acknowledge on behalf of the corporation the due execution of the foregoing instrument

SWORN TO BEFORE ME THIS 16th day of July, 2010.

My Commission Expires: February 10, 2013


Charlee M. Robinson, Notary Public

Notary Public for South Carolina