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After recording please return to:

Security Connections, Inc.  
240 Technology Dr.  
Idaho Falls, ID 83401

Doc#: 1029117041 Fee: \$48.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/18/2010 02:57 PM Pg: 1 of 6

Loan #4334879

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MIN 100162500043348797

**LOAN MODIFICATION AGREEMENT**  
**Fixed interest rate**  
**(Providing for Step Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this 1<sup>st</sup> day of July, 2010, between Lee Baker and Eric Baker ("Borrower") and AmTrust Bank a Division of New York Community Bank ("Lender") 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 July 26, 2007, and granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), and (2) the Note, bearing the same date as, and secured by, the Security Instrument in the original principal amount of \$296,000.00 executed by Lee Baker and Eric Baker ("Maker") payable to the order of the Lender in accordance with the terms set forth therein. Borrower, if not presently primarily liable for the payment of the Note, does hereby expressly assume the payment of said Note. Borrower acknowledges that Lender is the holder and the owner of the Note and understands that Lender may transfer the Note, as amended by this Agreement, and that anyone who takes the Note by transfer and who is entitled to receive payments under the Note is called the "Lender" in this Agreement. The Note is secured by a Contract for Labor and Materials, Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated July 26, 2007, and filed for record on April 7, 2008, under Document # 0809817038 of the official records of Cook County, Illinois. Said Security Instrument conveys the real and personal property described in such Security Instrument (the "Property") located at:

1031 West Bryn Mawr #1B, Chicago, Illinois 60660  
(Property Address)

the real property described being set forth as follows:

See Attached Exhibit A

(Legal Description):

Borrower now desires to extend or rearrange the time and manner of (re)payment of the Note and to extend and carry forward the lien(s) on the Property whether created by the Security Instrument or otherwise. Lender, the legal holder and owner of the Note and of the lien(s) securing the same has agreed at the request of Borrower to extend or rearrange the time and manner of payment of the Note

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**Modification Terms:**

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 **July 1, 2010**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$301,295.92** consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Interest at the rate of **2.000%** will begin to accrue on the principal balance as of **July 1, 2010** and the first new monthly payment will be due on **August 1, 2010**. My payment schedule for the modified loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal & Interest Payment Amount	Estimated Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins on	Number of Monthly Payments
1-5	2.000%	7/1/2010	\$1,020.13	\$387.90	\$1,408.03	8/1/2010	60
6	3.000%	7/1/2015	\$1,158.84	may adjust periodically	may adjust periodically	8/1/2015	12
7	4.000%	7/1/2016	\$1,303.09	may adjust periodically	may adjust periodically	8/1/2016	12
Remaining Term	4.625%	7/1/2017	\$1,395.12	may adjust periodically	may adjust periodically	8/1/2017	322

\*The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly.

3. The new maturity date will be: **June 1, 2041**
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, 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 date specified 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

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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.

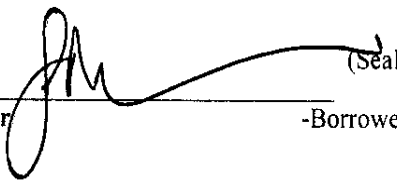
- (c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.

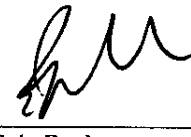
- (d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

- (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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EXECUTED as of the day and year first above written.

 (Seal)  
\_\_\_\_\_  
**Lee Barker** -Borrower

 (Seal)  
\_\_\_\_\_  
**Eric Barker** -Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

Witnessed By.


  
\_\_\_\_\_  
Signature

  
\_\_\_\_\_  
Signature

**Stephanie Barker**  
\_\_\_\_\_  
Print Name

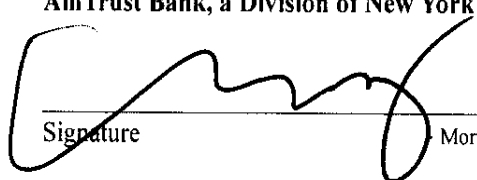
**Norman H. Dynneson**  
\_\_\_\_\_  
Print Name

ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE:

 (Seal)  
\_\_\_\_\_  
Signature -Lender

**Paul Harris**  
Senior Vice President  
New York Community Bancorp, Inc.  
\_\_\_\_\_  
Print Name and Title

AmTrust Bank, a Division of New York Community Bank

 (Seal)  
\_\_\_\_\_  
Signature Mortgagee

**MICHELE FLEG**  
\_\_\_\_\_  
Print Name and Title

Mortgage Electronic Registration System, Inc

By: ASST. SECRETARY

\_\_\_\_\_  
[Acknowledgment on Following Page]

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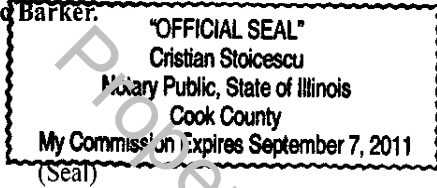
## BORROWER ACKNOWLEDGMENT

State of Illinois

County of COOK

§  
§  
§

This instrument was acknowledged before me on Aug 9th, 2010, by Lee Barker and Eric Barker.



*[Signature]*

Notary Public, State of IL  
My Commission Expires: Sept. 7th, 2010

## LENDER ACKNOWLEDGMENT

State of Ohio  
County of Cuyahoga

§  
§  
§

The foregoing instrument was acknowledged before me on August 20, 2010 [date],  
by Paul Harris, Senior Vice President [name of officer or agent, title of officer or agent]

of AmTrust Bank, a Division of New York Community Bank a New York banking corporation, on behalf of the corporation.



*[Signature]*  
Notary Public, State of  
My Commission Expires.

SHARON A. JONES  
Notary Public, State of Ohio  
My Commission Expires May 7, 2013

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STREET ADDRESS: 1031 WEST BRYN MAWR AVENUE  
CITY: CHICAGO COUNTY: COOK  
TAX NUMBER: 14-08-202-022-1012

UNIT 1B

**LEGAL DESCRIPTION:**

PARCEL 1:

UNIT 1B IN MANOR HOUSE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

CERTAIN LOTS IN BLOCK 1 IN JOHN LEWIS COCHRAN'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25716445, AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2:

UNIT PU-46 IN 5556 NORTH SHERIDAN ROAD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING LEGAL DESCRIPTION:

LOTS 1, 2, AND 3 LYING BELOW A HORIZONTAL PLANE OF +53.20 CITY OF CHICAGO DATUM, IN BLOCK 1 OF JOHN LEWIS COCHRAN'S SUBDIVISION, A SUBDIVISION OF THE WEST 1/2 OF THE NORTH EAST FRACTIONAL 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0604018090, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.



U442B0970-040A20

RE-RCRD MTG/D01

US Recordings