

UNOFFICIAL COPY



Doc#: 1034003022 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/06/2010 09:52 AM Pg: 1 of 7

Return To:
DMI

When recorded mail to:

LSI - North Recording Division
5039 Dudley Blvd
McClellan, CA 95652
(800) 964-3524

10475639

LOAN MODIFICATION AGREEMENT (Providing for Step Interest Rate)

Loan Number: 1423331428

This Loan Modification Agreement ("Agreement"), made this 29th day of April, 2010, between REGINA GARRETT, Borrower, REGINA GARRETT, Assumed Borrower

Recording Requested By:
LSI

("Borrower") and

NEIGHBORHOOD LENDING SERV

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated December 29, 2006 and recorded in the county of cook NA on 1/17/2007 Records of as instr. no. 071742038 [Name of Records]

NA

[County and State, or other Jurisdiction]

DMI MODIFIED

LOAN MODIFICATION AGREEMENT - Single-Family - Fannie Mae Uniform Instrument -
Providing For Step Interest Rate
Amended to include Notary Acknowledgments and other information
VMP ©
Wolters Kluwer Financial Services ©2009, 2008

Form 3162 6/06 (rev. 01/09)

D13384 (0904)

Page 1 of 6

UNOFFICIAL COPY

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

10738S PERRY AVE
CHICAGO, IL 60628

[Property Address]

the real property described being set forth as follows:
SEE ATTACHED

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):

- As of April 29, 2010, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 120,745.19, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
- 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 an annual interest rate and Borrower promises to pay monthly payments in U.S. dollars on the same day of each succeeding month according to the following schedule until principal and interest are paid in full:

INTEREST RATE CHANGE DATE	INTEREST RATE	NUMBER OF MONTHLY PAYMENTS DUE STARTING ON	MONTHLY PAYMENT AMOUNT
05/01/2010	4.000%	24 monthly principal & interest payments starting on 06/01/2010	\$614.25 monthly principal & interest payment
05/01/2012	6.310%	296 monthly principal & interest payments starting on 06/01/2012	\$770.22 monthly principal & interest payment

DMI MODIFIED

LOAN MODIFICATION AGREEMENT - Single-Family - Fannie Mae Uniform Instrument -
Providing For Step Interest Rate
Amended to include Notary Acknowledgments and other information
VMP ©
Wolters Kluwer Financial Services ©2009, 2008

Form 3162 6/06 (rev. 01/09)

D13394 (0904)

Page 2 of 6

UNOFFICIAL COPY

Order Number 8707792

Loan # : 1423331428

Exhibit A

LEGAL DESCRIPTION

Situated in the County of Cook in the State of Illinois, to wit:

Lot 52 in Block 7 in Spinney and Flavins's Subdivision of Block 40 in School Trustee's Subdivision of Section 16, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Assessor's Parcel No: 25164040310000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

If on January 1, 2037 (the "Maturity Date"), Borrower still owes amounts under the Note and the 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, 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 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 person in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.

DMI MODIFIED

LOAN MODIFICATION AGREEMENT - Single-Family - Fannie Mae Uniform Instrument -
 Providing For Step Interest Rate
 Amended to include Notary Acknowledgments and other information
 VMP ©
 Wolters Kluwer Financial Services ©2009, 2008

Form 3162 6/06 (rev. 01/09)

D13394 (09/04)

Page 3 of 6

UNOFFICIAL COPY

- (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.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.
SIGNATURE PAGES FOLLOW.

DMI MODIFIED

LOAN MODIFICATION AGREEMENT - Single-Family - Fannie Mae Uniform Instrument -
Providing For Step Interest Rate
Amended to include Notary Acknowledgments and other information
VMP ©
Wolters Kluwer Financial Services ©2009, 2008

Form 3162 6/06 (rev. 01/09)

D13394 (09/04)

Page 4 of 6

UNOFFICIAL COPY

Regina Garrett 5-28-10 (Seal)
REGINA GARRETT -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

BORROWER ACKNOWLEDGMENT

State of Illinois
County of Cook

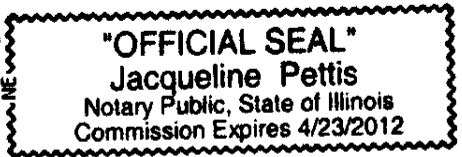
This instrument was acknowledged before me on 4 May 28, 2010

REGINA GARRETT

by

My commission expires: April 23, 2012

Jacqueline Pettis
Notary Public



DMI MODIFIED

LOAN MODIFICATION AGREEMENT - Single-Family - Fannie Mae Uniform Instrument -
Providing For Step Interest Rate
Amended to include Notary Acknowledgments and other information
VMP ®
Wolters Kluwer Financial Services ©2009, 2008

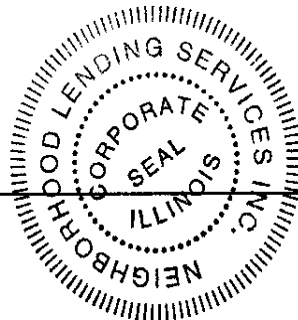
Form 3162 6/06 (rev. 01/09)

D13394 (0904)

Page 5 of 6

UNOFFICIAL COPY

NEIGHBORHOOD LENDING SERV



(Seal)
-Lender

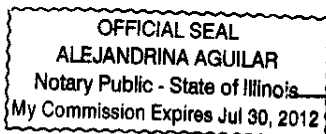
By: Robin Coffey
Assit. Deputy Director

LENDER ACKNOWLEDGMENT

State of Illinois
County of Cook

This instrument was acknowledged before me on 7th day of June, 2010 by
Robin Coffey, Asst. Deputy Director
as attorney-in-fact for
NEIGHBORHOOD LENDING SERV

My commission expires: 7-30-2012



Alejandrina Aguilar
Notary Public

DMI MODIFIED

LOAN MODIFICATION AGREEMENT - Single-Family - Fannie Mae Uniform Instrument -
Providing For Step Interest Rate
Amended to include Notary Acknowledgments and other information
VMP ®
Wolters Kluwer Financial Services ©2009, 2008

Form 3162 6/06 (rev. 01/09)

D13394 (0904)

Page 6 of 6