



Doc#: 1034845015 Fee: \$78.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/14/2010 09:03 AM Pg: 1 of 7

Record & Return to:
Progressive Closing & Escrow
Recording Department
515 Rockaway Avenue,
Valley Stream, NY 11581
270-006718

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Loan 770150392

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made as of the 1st day of October, 2009 between RANDALL D. MOSS and ELAINE K. MOSS ("Borrower") whose address is 1946 N MAUD AVENUE, CHICAGO, ILLINOIS 60614 and ASTORIA FEDERAL MORTGAGE CORP. ("Lender"), whose address is 211 Station Road, 6th Floor, Mineola, New York 11501 and Mortgage Electronic Registration Systems inc. ("Mortgagee") amends and supplements (1) the

Mortgage, or Deed of Trust (the "Security Instrument") as more fully described in the attached schedule of mortgages, and granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgage or record (solely as nominee for Lender and Lenders successors and assigns, P.O. Box 2026, Flint, Michigan 48501-2026) and (2) the Note secured by the Security Instrument, which covers the real and personal property described in the Security Instrument and defined herein as the "Property", located at:

1946 N MAUD AVENUE, CHICAGO, ILLINOIS 60614 ✓
(Property Address)

the real property described being set forth more fully in the legal description attached hereto.

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 October 1, 2009 the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 547,874.00 consisting of the amount (s) loaned to the Borrower by the Lender and any interest capitalized to date.
- The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender in accordance with the following provisions:

(A) INTEREST RATE AND MONTHLY PAYMENT CHANGES

Interest will be charged upon the Unpaid Principal Balance at the yearly rate of 4.500% (the "initial rate of interest") from October 1, 2009. The Borrower promises to make monthly payments of principal and interest of U.S. \$2,833.46 beginning on November 1, 2009, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on July 1, 2038 (the "Maturity Date"), the Borrower owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

This Agreement also provides for changes in the interest rate and monthly payment as follows:

1. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(a) Change Dates

The interest rate the Borrower will pay may change on the first day of October, 2014 and on that day every 12th month thereafter. Each date on which the interest rate could change is called a "Change Date".

S NO
P 7
S 1
M Mo
SC Mo
E Mo
INT Mo

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(b) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent index figure available as of the date 45 days before each change date is called the "Current Index".

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give the Borrower notice of this choice.

(c) Calculation of Changes

Before each Change Date, the Note Holder will calculate the new interest rate by adding 2.500 percentage points (2.500%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated below, this rounded amount will be the new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that the Borrower will be expected to owe at the Change Date in full on the maturity date of the new interest rate in substantially equal payments. The result of this calculation will be the new amount of the monthly payment.

(d) Limits on Interest Rate Changes

The interest rate the Borrower will be required to pay at the first Change Date will not be greater than 6.500 % or less than 2.500 %. Thereafter, the interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest the Borrower has been paying for the preceding twelve months. The interest rate will never be greater than 10.500 %.

(e) Effective Date of Changes

The new interest rate will become effective on each Change Date. The Borrower will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date until the amount of the monthly payment changes again.

(f) Notice of Changes

The Note Holder will deliver or mail to the Borrower a notice of any changes in the interest rate and the amount of the monthly payment before the effective date of any change. The notice will include information required by law to be given and also the title and telephone number of a person who will answer any questions regarding the notice.

(B) Borrower's Payments Before They are Due; Prepayment Penalty – The Borrower(s) may pay all or any part of the principal amount due in advance at any time, which is called a "prepayment". A refinance or consolidation of this loan shall be deemed a prepayment. A modification of any of the terms of this loan shall also be deemed a prepayment. Any such refinance, consolidation or modification will be deemed a prepayment of the entire outstanding principal balance. Any other provision of the Original Note and/or the CEMA notwithstanding, if the Borrower(s) make a prepayment of the entire outstanding principal balance at any time within the first twelve (12) months following the first payment date as set forth in paragraph 2(A) of this Loan Modification Agreement, the Borrower(s) will be required to pay a prepayment charge equal to 1% of the outstanding principal balance.

(C) The Borrower will make such payments at P.O. Box 2026, Flint, Michigan 48501-2026 or at such other place as the Lender may require.

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2.2 If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and, the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

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Progressive Closing & Escrow

A Sutter Alliance Company

Last Owner, Open Mortgage, Lien and Judgment Search

File Number: 270-006718

Schedule A

The following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit:

Lot 5 in Maua Avenue 3rd resubdivision, being a resubdivision of the Northeasterly 22 feet of Lot 47 and Lots 48 to 56 and that part of Lot 57 that lies Southeasterly of a line drawn perpendicular to the Northeasterly line of Lot 57 through a point therein 184.50 feet Southeasterly of the most Easterly corner of Lot 65 all in Haggoods subdivision of Lot 1 and part of Lot 2 in Block 9 in Sheffields addition to Chicago in the West 1/2 of the Southeast 1/4 of Section 32, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.



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Progressive Closing & Escrow

A Sutton[®] Alliance Company

Last Owner, Open Mortgage, Lien and Judgment Search

File Number: 270-006718

Schedule of Open Liens

- B. Mortgagor: Randall D. Moss and Elaine K. Moss, husband and wife
Mortgagee: MERS, as nominee for Perl Mortgage Inc.
Dated: 5/30/2008 Recorded: 6/12/2008 Document #: 0816433020
Amount: \$558,000.00
Consolidations, Assignments, etc., if any: None of Record

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If the Lender exercises this option the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower. The Borrower does hereby affirm and ratify the extent and validity of the Note, Security Instrument and other Loan Documents which shall remain in full force and effect as of the date hereof except as modified hereby. Borrower does hereby represent, warrant and confirm that there are no defenses, setoffs, rights, claims or causes of action of any nature whatsoever which Borrower has or may assert against Lender with respect to the Note, Security Instrument or other Loan Documents or the indebtedness secured thereby.

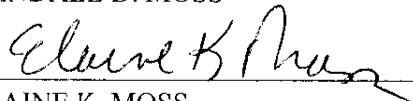
1.3 The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument, including:

- (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; and
- (b) all terms and provisions of any adjustable rate rider 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.

2.1 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 as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement. The Borrower does hereby affirm and ratify the extend and validity of the Note, Security Instrument and other Loan Documents which shall remain in full force and effect as of the date hereof except as modified hereby. Borrower does hereby represent, warrant and confirm that there are no defenses, setoffs, rights, claims or caused of action of any nature whatsoever which Borrower has or may assert against Lender with respect to the Note, Security Instrument or other Loan Documents or the indebtedness secured thereby.



RANDALL D. MOSS (Borrower)



ELAINE K. MOSS (Borrower)

(Borrower)

(Borrower)

Property Clerk's Office

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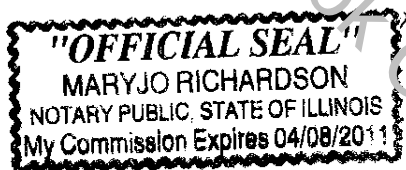
INDIVIDUAL

STATE OF: ILLINOIS)

COUNTY OF: COOK)
:SS:

On this 24th day of August, 2009, 2009 before me, the undersigned, personally appeared RANDALL D. MOSS and ELAINE K. MOSS, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s), whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity and that by their signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Mary Jo Richardson (Notary)



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Date

(Lender)
DINA GIRVAN, Assistant Secretary
ASTORIA FEDERAL MORTGAGE
CORP.

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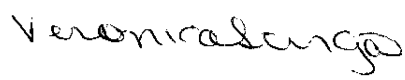
(Corporate Seal)

[Space Below This Line For Acknowledgements]

CORPORATE

STATE OF NEW YORK)
:ss.:
COUNTY OF NASSAU)

On this 3rd day of September, 2009, before me, the undersigned, personally appeared DINA GIRVAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.



VERONICA STINGA
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01ST6101829
QUALIFIED IN QUEENS COUNTY
COMMISSION EXPIRES 11/17/20 11