



Doc#: 1102719107 Fee: \$74.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/27/2011 02:06 PM Pg: 1 of 6

After record return to:
IBM Lender Business Process Services, Inc.
14523 SW Millikan Way, #200
Beaverton, OR 97005

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L786A

LOAN MODIFICATION AGREEMENT

9620578

This Loan Modification Agreement ("Agreement"), made this 28th day of December, 2010, between Inocencio De La Sancha ("Borrower") and IBM Lender Business Process Services, Inc. ("Servicer"), 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 April 13, 2007 and recorded in Instrument Number 071143350, of the Cook County Recorder of Deeds Official Records of Cook County 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

701 Ludlow Ave, Elgin, IL 60120,

the real property described being set forth as follows:

Property Legal Description - See Attached Exhibit A

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 February 1, 2011, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$285,773.66 consisting of the unpaid amount(s) loaned to Borrower by Servicer plus any interest and other amounts capitalized.
2. \$69,000.00 of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and I will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$216,773.66. Interest at the rate of 2% will begin to accrue on the Interest Bearing Principal Balance as of January 1, 2011 and the first new monthly payment on the Interest Bearing Principal Balance will be due on February 1, 2011. The new Maturity Date will be December 1, 2050. My payment schedule for the modified Loan is as follows:

S Yes
P 6
S NO
M NO
SC YES
E Yes
INT Yes

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Year	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1 - 5	2%	1/1/2011	\$657.34	2/1/2011	60
6	3%	1/1/2016	\$763.45	2/1/2016	12
7	4%	1/1/2017	\$875.43	2/1/2017	12
8	5%	1/1/2018	\$992.39	2/1/2018	12
9 - 40	5.125%	1/1/2019	\$1,007.18	2/1/2019	383
N/A	N/A	N/A	N/A	N/A	N/A

3. I agree to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and Security Instrument by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. If I make a partial prepayment of Principal, the Servicer may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.
5. 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 Servicer's prior written consent, Servicer may require immediate payment in full of all sums secured by the Security Instrument. If Servicer exercises this option, Servicer 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, Servicer may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.
6. 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.
7. 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

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Servicer'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 Servicer 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 Servicer.

- (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 Servicer 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 Servicer.
- (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 Servicer, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

IBM Lender Business Process Services, Inc.

(Seal)

-Servicer-

Fuocencia de la Sava
Fuocencia de la Sava (Seal)
 -Borrower

By: *Barbara Smith*

Barbara Smith
 Loan Administration AVP

 (Seal)
 -Borrower

[Space Below This Line For Acknowledgments]

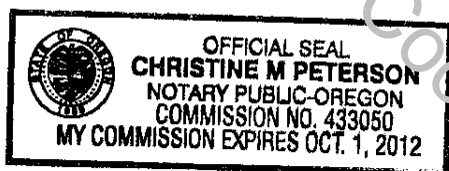
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STATE OF Oregon

COUNTY OF Washington

On January 19, 2011 before me, Christine M. Peterson Notary Public, Personally appeared **Barbara Smith** who are the **Loan Administration AVP of IBM Lender Business Process Services, Inc.** Personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Christine M Peterson
 Christine M. Peterson, Notary Public
 State of Oregon

My commission expires on: 10/01/12

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ACKNOWLEDGEMENT

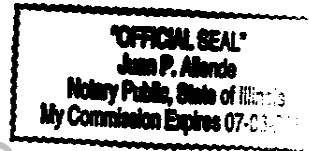
State of IL
County of Cook

On 1/11/2011 before me, Juan P. Alende personally appeared
INOCENCIO DE LA SANCHA,

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)



RE: Inocencio De La Sancha
9620578
L786 - Fannie Mae & LBPS Modifications

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Exhibit "A"

Legal Description: THE EAST 1/2 OF LOT 12 AND ALL OF LOT 13 IN GLENN A. HAM'S SUBDIVISION, BEING A SUBDIVISION IN PART OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON SEPTEMBER 12, 1956 AS DOCUMENT 1695106.

Permanent Index #'s: 06-07-101-043-0000 Vol. 0060

Property Address: 701 Ludlow Avenue, Elgin, Illinois 60120

Also Known As: 701 LUDLOW AVE, ELGIN, IL

9620578 LA SANCHA

Property of Cook County Clerk's Office