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Doc# 1108208044 fee: \$80.00
Date: 03/23/2011 03:17 AM Pg: 1 of 5
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

LOAN MODIFICATION AGREEMENT
(Providing for Adjustable Rate Note)

40577253

Please return document to:

Parcel Number:

19-23-124-037-0005

WHEN RECORDED, RETURN TO:
FIRST AMERICAN LENDERS ADVANTAGE
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING - TEAM 1
Accommodation Recording Per Client Request

Property of Cook County Clerk's Office

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[Space Above This Line For Recording Date]

PNA BankAttn: Special Products Dept.
425 Phillips Blvd.
Ewing, NJ 08618

Loan # 0020770772

40577253

LOAN MODIFICATION AGREEMENT
(Providing for Adjustable Rate Note)

This Loan Modification Agreement ("Agreement"), made this **November 1, 2010** between **Eduardo Morales** ("Borrowers") and **PNA Bank** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated **November 9, 2007** and recorded on **November 20, 2007** as Instrument No. **0732441055** in the County Recorder's Office of Cook County, Illinois 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 **3914 W. 66th Place, Chicago, IL, 60629**, the real property described being set forth as follows:

See Exhibit "A" 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):

1. As of **November 1, 2010**, the amount payable under the Note and Security Instrument (the Unpaid Principal Balance") is U.S. **\$196,493.01**, consisting of the unpaid amount(s) loaned to Borrowers by Lender plus any interest and other amounts capitalized.
 2. Borrowers promise 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%**, effective **November 1, 2010**. Borrowers promise to make payments of principal and interest in the amount of U.S. **\$938.09** based on a term of 360 months beginning on the first day of **December, 2010**, and continuing thereafter on the same day of each succeeding month until the next scheduled interest rate change date of **December 1, 2012** effective with the **January 1, 2013** payment and every 12 months thereafter and the payments of principal and interest will be based on the remaining term of 300 months. If on **December 1, 2037**, I still owe amounts under this modification agreement, I will pay those amounts in full on that date, which is called the ("Maturity Date"). The Borrowers will make such payments at:
- PNA Bank**
425 Phillips Blvd.
Ewing, NJ 08618
3. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrowers are not natural persons and a beneficial interest in Borrowers 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 Borrowers 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 Borrowers must pay all sums secured by the Security Instrument. If Borrowers fail 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.

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4. Borrowers also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrowers' covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrowers are obligated to make under the Security Instrument
5. Borrowers understand and agree 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 Borrowers' 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) Borrowers have no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
 - d) 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.
 - e) 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 Borrowers and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
 - f) Borrowers agree 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 Borrowers.

 (Seal)
 -Lender
 By: Mark Kelbaugh
 Mark Kelbaugh, Authorized Representative

Eduardo Morales (Seal)
 Eduardo Morales

 (Seal)

Official Seal
 Ofelia Ortiz
 Notary Public State of Illinois
 My Commission Expires 11/19/2012
Ofelia Ortiz

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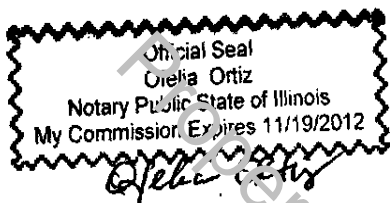
[Space Below This Line For Acknowledgements]

STATE OF Illinois
COUNTY OF COOK

SS:

BE IT REMEMBERED THAT, on this 29 day of November, 2010, before me, the subscriber named below, personally appeared **Eduardo Morales** who, being by me duly sworn on his/her oath, deposed and made proof to my satisfaction that he/she is the person named in and who executed the within instrument; and I having first made known to him/her the contents thereof, he/she did acknowledge that he/she signed, sealed, and delivered the same as his/her voluntary act and deed, for the uses and purposes therein expressed.

Ofelia Ortiz
Notary Public Ofelia Ortiz



STATE OF NJ
COUNTY OF Merse

SS:

The foregoing instrument is hereby acknowledged before me this 15th day of Dec 2010 by **Mark Kelbaugh**, an Authorized Representative of **PNA Bank** on behalf of the corporation, who, I am satisfied, is the person who signed the foregoing instrument; and he/she did acknowledge that he/she signed and delivered the same in his/her capacity as such officer and that the foregoing instrument is the voluntary act and deed of such corporation, made by virtue of the authority of its board of directors.

Wendy L Pasqua
Notary Public Wendy L. Pasqua

*Notary Public
State of New Jersey
Wendy L. Pasqua
My commission expires Mar. 27 2012*

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EXHIBIT A

SITUATED IN THE COUNTY OF COOK AND STATE OF ILLINOIS:

THE EAST 30 FEET OF THE WEST 90 FEET OF LOT 11 IN BLOCK 1 IN JAMES F. STEPINA'S SUBDIVISION OF THE WEST 10 ACRES OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Parcel Number. 19-23-124-037-0000
EDUARDO MORALES

3914 WEST 66TH PLACE, CHICAGO IL 60629
Loan Reference Number : 0070770772
First American Order No: 40577253
Identifier: FIRST AMERICAN EQUITY LOAN SERVICES

 MORALES
40577253

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FIRST AMERICAN ELS
MODIFICATION AGREEMENT



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