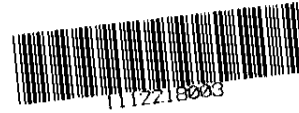


UNOFFICIAL COPY



This Instrument Was Prepared By:
MORTGAGE SERVICES
ONE MORTGAGE WAY, PO BOX 5449
MOUNT LAUREL, NEW JERSEY 08054

When Recorded Mail To:
MORTGAGE SERVICES
PO BOX 5449
MOUNT LAUREL, NEW JERSEY 08054
Mailstop: DC

Doc#: 1112218003 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/02/2011 09:59 AM Pg: 1 of 7

Property of Cook County Clerk's Office
_____[Space Above This Line For Recording Data]_____

Original Recorded Date: MARCH 26, 2007
Original Principal Amount: \$ 218,600.00

Fannie Mae Loan No. 4005298132
Loan No. 0041562471
MERS MIN 1000200 00415624711

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 7TH day of MARCH, 2011, between JOSE R LOPEZ, A MARRIED MAN and MARIA V LOPEZ, A MARRIED WOMAN

("Borrower") and BANCO POPULAR, N.A.

AND MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. ("MERS") ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated MARCH 6, 2007 and recorded in Instrument No. 0708548005

of the Official Records of COOK COUNTY, ILLINOIS, and (2) (Name of Records) (County and State, or other Jurisdiction)

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 3806 SOUTH GROVE AVENUE, BERWYN, ILLINOIS 60402 (Property Address)

S Yes
P 7
S NO
M NO
SC Yes
E Yes
INT MA

UNOFFICIAL COPY**0041562471**

the real property described being set forth as follows:

SEE ATTACHED EXHIBIT "A", APN: 16-31-330-019-0000

Tax Parcel No.: 16-31-330-019-0000

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 **MARCH 1, 2011**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$ **230,238.93**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. \$ **51,298.93** of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower 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 \$ **178,940.00**. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **5.000** %, from **MARCH 1, 2011**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **862.84**, beginning on the **1ST** day of **APRIL, 2011**, and continuing thereafter on the same day of each succeeding month until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The yearly rate of **5.000** % will remain in effect until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The new Maturity Date will be **MARCH 1, 2051**.
3. Borrower agrees 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 Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. If Borrower makes a partial prepayment of Principal, Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.

UNOFFICIAL COPY**0041562471**

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 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.

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 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.

UNOFFICIAL COPY

0041562471

- (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.

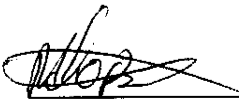
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC AS NOMINEE FOR
BANCO POPULAR, N.A.



Name: **ANDREA KANOPKA** (Seal)
Its: **ASSISTANT VICE PRESIDENT** - Lender

JOSE RICARDO LOPEZ

JOSE R LOPEZ (Seal)
- Borrower



MARIA V LOPEZ (Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

UNOFFICIAL COPY

0041562471

_____ [Space Below This Line for Acknowledgments] _____

BORROWER ACKNOWLEDGMENT

State of ILLINOIS

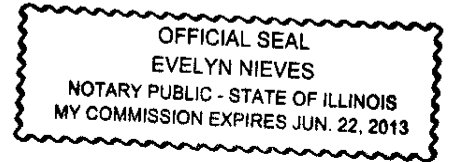
County of Cook

This instrument was acknowledged before me on 3/16/2011 (date) by
JOSE R LOPEZ AND MARIA V LOPEZ

(name/s of person/s)

 (Signature of Notary Public)

(Seal)



LENDER ACKNOWLEDGMENT

State of NEW JERSEY

County of BURLINGTON

This instrument was acknowledged before me on 4/13/2011 (date) by
ANDREA KANOPKA as ASSISTANT VICE PRESIDENT
of MERS AS NOMINEE FOR BANCO POPULAR S.A

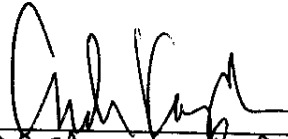
 (Signature of Notary Public)

(Seal)

Candace Gallardo
Notary Public of New Jersey
My Commission Expires March 10, 2014

UNOFFICIAL COPY

0041562471


 Mortgage Electronic Registration Systems, Inc. ANDREA KANOPKA -Mortgagee

State of NEW JERSEY

County of BURLINGTON

This instrument was acknowledged before me on 4/13/2011 (date) by
ANDREA KANOPKA as ASSISTANT VICE PRESIDENT
 of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.


 (Signature of Notary Public)

(Seal)
Candace Gallardo
 Notary Public of New Jersey
 My Commission Expires March 10, 2012

UNOFFICIAL COPY

LOAN # 0041562471

EXHIBIT A

THE SOUTH 34 FEET OF THE NORTH 70 FEET OF LOT 11 IN BLOCK 52 IN THE SUBDIVISION OF BLOCKS 45, 47, 48, 49, 50, 51, AND 52 IN THE CIRCUIT COURT PARTITION IN SECTION 31, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATIONAL PURPOSES ONLY:

COMMONLY KNOWN AS: 3806 South Grove Avenue, Berwyn, Illinois 60402

PIN: 16-31-330-019-0000

Property of Cook County Clerk's Office