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Doc#: 1113010021 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/10/2011 10:03 AM Pg: 1 of 11

After Recording Return To:

RUTH RUHL, P.C.
Attn: Recording Department
2305 Ridge Road, Suite 106
Rockwall, Texas 75087

Prepared By:

RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, Texas 75087

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Loan No.: 0035111939
MERS No.: 100025440002265954

MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT

(Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of March, 2011, between THOMAS NEWCOMER and LINDA NEWCOMER, husband and wife (Borrower/Grantor) and Aurora Loan Services LLC

(Lender/Grantee), 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 March 25th, 2005, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on March 31st, 2005, in Book/Liber N/A, Page N/A, Instrument No. 0509034085, Official Records 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 said Security Instrument and defined therein as the "Property," located at 1766 LONGVALLEY RD, GLENVIEW, Illinois 60025

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the real property described being set forth as follows:

LOT 39 IN CENTRAL PARK UNIT 2, BEING A SUBDIVISION OF PART OF THE NORTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 18, 1950 AS DOCUMENT 14904817, IN COOK COUNTY, ILLINOIS.

PIN: 10-07-106-021-0000

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 1st, 2011, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$369,067.14, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

2. Borrower promises to pay the Unpaid Principal Balance plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance for the first five years at the yearly rate of 3.000% from March 1st, 2011, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. \$1,407.20, beginning on the 1st day of April, 2011. During the sixth year, interest will be charged at the yearly rate of 4.000% from March 1st, 2016, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$1,596.55, beginning on the 1st day of April, 2016. During the seventh year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of 5.000% from March 1st, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$1,793.06, beginning on the 1st day of April, 2017 and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on May 1st, 2035, (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

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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, the 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 specified date 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 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.

(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.

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(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.

3-24-11
Date Thomas Newcomer (Seal)
THOMAS NEWCOMER -Borrower

March 24, 2011
Date Linda Newcomer (Seal)
LINDA NEWCOMER -Borrower

Date _____ (Seal)
-Borrower

Date _____ (Seal)
-Borrower

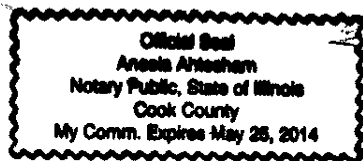
BORROWER ACKNOWLEDGMENT

State of Illinois §
County of Cook §

On this 24 day of 03, 2011 Aneela Akhtesham, before me,
[name of notary], a Notary Public in and for said state,
personally appeared THOMAS NEWCOMER and LINDA NEWCOMER

[name of person acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated

(Seal)



Aneela Akhtesham
Type or Print Name of Notary
Notary Public, State of IL
My Commission Expires: May, 25, 2014

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Loan No.: 0035111939

MAR 29 2011

-Date

Aurora Loan Services LLC

-Lender

By: *Pamela J. Pedersen*

Printed/Typed Name: Pamela J. Pedersen

Its: Vice President

LENDER ACKNOWLEDGMENT

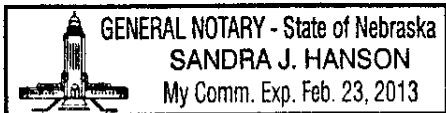
State of Nebraska §

County of Scotts Bluff §

On this 29th day of March, 2011, before me,
Sandra J. Hanson [name of notary], a Notary Public in and for said state, personally appeared
of Pamela J. Pedersen, Vice President Aurora Loan Services LLC

personally known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me that he/she/they executed the same for the purpose therein stated _____, Lender,

(Seal)



Sandra J. Hanson
Notary Signature
Sandra J. Hanson
Type or Print Name of Notary
Notary Public, State of Nebraska
My Commission Expires: FEB 23 2013

UNOFFICIAL COPY

Loan No.: 0035111939

MAR 29 2011

-Date

Mortgage Electronic Registration Systems, Inc.
-Mortgagee

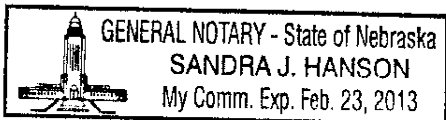
By: *[Signature]*
Printed/Typed Name: Jan Walsh
Its: Assistant Secretary

MORTGAGEE ACKNOWLEDGMENT

State of Nebraska §
County of Scotts Bluff §

On this 29th day of March, 2011, before me, Sandra J. Hanson [name of notary], a Notary Public in and for said state, personally, Assistant Secretary of Mortgage Electronic Registration Systems, Inc., Mortgagee, personally known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)



Sandra J. Hanson
Notary Signature
Sandra J. Hanson
Type or Print Name of Notary
Notary Public, State of Nebraska
My Commission Expires: FEB 23 2013

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Loan No.: 0035111939

MERS No.: 100025440002265954

BALLOON ADDENDUM

THIS ADDENDUM is made this 1st day of March, 2011, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to Aurora Loan Services LLC

(the "Lender")

and covers the Property located at:

1766 LONGVALLEY RD, GLENVIEW, Illinois 60025
[Property Address]

In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER."

By signing below, Borrower and Lender accept and agree to the terms and covenants contained herein.

3-24-11
Date

Thomas Newcomer (Seal)
THOMAS NEWCOMER -Borrower

March 24, 2011
Date

Linda Newcomer (Seal)
LINDA NEWCOMER -Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

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Loan No.: 0035111939

MAR 29 2011

MAR 29 2011

-Date

-Date

Aurora Loan Services LLC

-Lender

Mortgage Electronic Registration Systems, Inc.

-Mortgagee

By: *Pamela J. Pedersen*

Printed/Typed Name: Pamela J. Pedersen

Its: Vice President

By: *Jan Walsh*

Printed/Typed Name: Jan Walsh

Its: Assistant Secretary

Property of Cook County Clerk's Office

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MODIFICATION BANKRUPTCY DISCLOSURE RIDER

MERS Phone: 1-888-679-6377
 MERS No.: 100025440002265954

Loan No.: 0035111939

THIS MODIFICATION BANKRUPTCY DISCLOSURE RIDER, effective the 1st day of March, 2011 and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by THOMAS NEWCOMER and LINDA NEWCOMER, husband and wife

(the "Borrower"),

and Aurora Loan Services LLC

(the "Lender")

and Mortgage Electronic Registration Systems, Inc.

(the "Mortgagee")

covering the Property described in the Loan Modification Agreement located at: 1766 LONGVALLEY RD, GLENVIEW, Illinois 60025

[Property Address]

Borrower understands and acknowledges that if Borrower breaches any of the terms and conditions of the Loan Modification Agreement, including, but not limited to, timely making the payments described in the Loan Modification Agreement, that Lender has the right to foreclose the Property in accordance with the terms and conditions of the underlying Security Instrument.

In addition to the covenants and agreements made in the Loan Modification Agreement, Borrower and Lender covenant and agree as follows:

1. Borrower was discharged in a Chapter 7 bankruptcy proceeding after the execution of the Note and Security Instrument;
2. Borrower has or reasonably expects to have the ability to make the payments specified in the Loan Modification Agreement; and
3. The Loan Modification Agreement was entered into consensually and it does not affect the discharge of Borrower's personal liability on the Note.

Borrower understands and acknowledges that Borrower has had an opportunity to consult an attorney of Borrower's own choosing before Borrower executed the Loan Modification Agreement or this Modification Bankruptcy Disclosure Rider, and Borrower has either consulted with an attorney or has declined the opportunity to consult with an attorney.

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Loan No.: 0035111939

3-24-11
Date _____

Thomas Newcomer (Seal)
THOMAS NEWCOMER -Borrower

March 24, 2011
Date _____

Linda Newcomer (Seal)
LINDA NEWCOMER -Borrower

Date _____

(Seal)
-Borrower

Date _____

(Seal)
-Borrower

Property of Cook County Clerk's Office

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Loan No.: 0035111939

Aurora Loan Services LLC
-Lender

Mortgage Electronic Registration Systems, Inc.
-Mortgagee

By: *Pamela J. Pedersen*
Printed/Typed Name: Pamela J. Pedersen
Its: Vice President

By: *Jan Walsh*
Printed/Typed Name: Jan Walsh
Its: Assistant Secretary

MAR 29 2011

MAR 29 2011

-Date

-Date

Property of Cook County Clerk's Office