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Doc#: 1118004099 Fee: \$50.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/29/2011 11:36 AM Pg: 1 of 7

When Recorded Return To:
Indecomm Global Services
2925 Country Drive
St. Paul, MN 55117

① 77177944

Investor Loan # 201198023

After Recording Return To:

GMAC Mortgage, LLC
3451 Hammond Avenue
Waterloo, IA 50702
Custodian ID: A1

0687144678

This document was prepared by GMAC Mortgage, LLC

[Space Above This Line For Recording Data]

MODIFICATION AGREEMENT

6-2-2011

Borrower ("I"): MIA CROSS MICHAEL CROSS

Lender/Service or Agent for Lender/Service: GMAC Mortgage, LLC

Date of first lien Security Instrument ("Mortgage") and Note ("Note"): 11/17/2008

Loan Number: 0687144678

Property Address [and Legal Description if recordation is necessary] ("Property"): 15104 SIXTH AVENUE PHOENIX IL 60426

If my representations in Section 1 continue to be true in all material respects, then this Modification Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Note is secured by a mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the same date as the Note, and if applicable, recorded on with Instrument Number in Book and/or Page number* of the real property records of COOK County, IL. Said Security Instrument covers the real and personal property described in such Security Instrument (the "Property") located at 15104 SIXTH AVENUE PHOENIX IL 60426 which real property is more particularly described as follows. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

* Doc #: 1014504078 Recorded: 05/25/2010

(Legal Description - Attached as Exhibit if Recording Agreement)

** printable sum One hundred eighty-two thousand nine hundred ninety-four dollars (\$182,994)

This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I." For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

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1. **My Representations.** I certify, represent to Lender and agree:
 - A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
 - B. I live in the Property as my principal residence, and the Property has not been condemned;
 - C. There has been no change in the ownership of the Property since I signed the Loan Documents;
 - D. I have provided documentation for all income that I receive (and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for a modification of the Loan Documents);
 - E. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Program, are true and correct; and,
 - F. If Lender requires me to obtain credit counseling in connection with the Program, I will so; and;
 - G. I have made or will make all payments required under a Trial Period Plan or Loan Workout Plan.

2. **Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:
 - A. TIME IS OF THE ESSENCE under this Agreement;
 - B. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In this event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
 - C. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.

3. **The Modification.** If my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on 6/1/2011 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. The Loan Documents will be modified and the first modified payment will be due on 6/1/2011.
 - A. The new Maturity Date will be: 5/1/2041.
 - B. The modified Principal balance of my Note will include all amounts and arrearages that will be past due (excluding unpaid late charges) less any amounts paid to the Lender but not previously credited to my Loan. The new Principal balance of my Note will be \$156,494.10 (the "New Principal Balance").
 - C. Interest at the rate of 5.125% will begin to accrue on the New Principal Balance as of 5/1/2011 and the first new monthly payment on the New Principal Balance will be due on 6/1/2011. My payment schedule for the modified Loan is as follows:

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Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Payment Ends on
5.12500%	5/1/2011	\$852.08	\$894.25, adjusts periodically	\$1,746.33, adjusts periodically	6/1/2011	5/1/2041

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable or step interest rate.

- D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C.

4. **Additional Agreements.** I agree to the following:

- A. That all persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement, unless a borrower or co-borrower is deceased or the Lender has waived this requirement in writing.
- B. That this Agreement shall supersede the terms of any modification, forbearance, Trial Period Plan or Workout Plan that I previously entered into with Lender.
- C. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.
- D. That this agreement constitutes notice that the Lender's waiver as to payment of Escrow Items, if any, has been revoked, and I have been advised of the amount needed to fully fund my Escrow Account.
- E. That the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- F. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents, except that the Note, and the payment obligation created thereunder, are not enforceable against me personally.
- G. That, as of the Modification Effective Date, notwithstanding any other provision of the Loan Documents, I agree as follows: If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. However, Lender shall not exercise this option if federal law prohibits the exercise of such option as of the date of such sale or transfer. Lender may invoke any remedies permitted by the Mortgage without further notice or demand on me.
- H. That, as of the Modification Effective Date, a buyer or transferee of the Property will not be

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[Space Below This Line For Acknowledgement]

BORROWER ACKNOWLEDGMENT

State of IL
County of Cook

On this 2 day of June, 2011, before me undersigned, a Notary Public in and for said county and state, personally appeared MIA CROSS MICHAEL CROSS, personally known to me or identified to my satisfaction to be the person(s) who executed the within instrument, and they duly acknowledged that said instrument is their act and deed, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

Karen Johanson
Notary Public
My commission Expires: 3/28/12



Property of Cook County Clerk's Office

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GMAC Mortgage, LLC

By: Lisa Howard

Authorized Officer

Date: 6/10/11

LENDER ACKNOWLEDGMENT

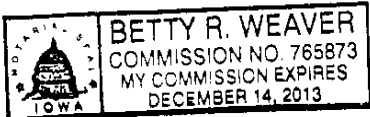
State of IOWA

County of Linn

On this 10 day of June 2011, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Lisa Howard personally known to me or identified to my satisfaction to be the person who executed the within instrument as Authorized Officer of GMAC Mortgage, LLC and they duly acknowledged that said instrument is the act and deed of said entity, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

Betty R. Weaver
Notary Public



My Commission Expires: 12-14-13

PROFESSIONAL CLERK'S OFFICE

Identifier: 0687144678

Doc Type: LGL

UNOFFICIAL COPY**LEGAL DESCRIPTION**

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, TO WIT:

PARCEL #1:

LOTS 1 AND 2 IN BLOCK 20 IN MASONIC ADDITION TO HARVEY, A SUBDIVISION OF LOTS 3 AND 4 OF RAVENSLOOT'S SUBDIVISION OF LOTS 2 TO 7 AND LOT 15 OF SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 36 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL #2:

LOTS 3 AND 4 IN BLOCK 20 IN MASONIC ADDITION TO HARVEY, A SUBDIVISION OF LOTS 3 AND 4 OF RAVENSLOOT'S SUBDIVISION OF LOTS 2 TO 7 AND LOT 15 OF SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 36 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

TAX ID #: 29-16-106-058-0000; 29-16-106-059-0000

BEING ALL AND THE SAME LANDS AND PREMISES CONVEYED TO MIA CROSS BY VILLAGE OF PHOENIX IN A WARRANTY DEED EXECUTED 8/19/2004 AND RECORDED 8/27/2004 IN DOCUMENT NO. 0424047109 OF THE COOK COUNTY, ILLINOIS LAND RECORDS.

2983160vt



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