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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/21/2011 10:21 AM Pg: 1 of 9

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PREPARED BY: TONY PUCKETT
CENTRAL MORTGAGE COMPANY
801 John Barrow, Suite 1, Little Rock, AR 72205
Recording Requested By & Return To:
Central Mortgage Company
801 John Barrow, Suite 1
Little Rock, AR 72205-6523

CMC No.: 0500242378
MIN No.:
MERS PHONE: 1-888-679-6377

COVER SHEET FOR
Loan Modification Agreement

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Fannie Mae Loan # 1696802580
 Service Loan # 0500242378

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LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 2nd day of June, 2011, between FERNANDO VILLARREAL AND SUSAN VILLARREAL A.K.A SUSAN MUKAI ("Borrower"), and Central Mortgage Company ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated August 19, 2004, and recorded in Book or Liber N/A September 1, 2004 Doc#: 0424526169 at page(s) N/A, in the Records of Cook County Recorder (Name of Records), 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 3117 WEST WILSON AVENUE, CHICAGO, IL 60625, the real property described being set forth as follows:

Legal Description attached hereto and made a part hereof as Exhibit "A".

SEE ATTACHED 1 AND 4 FAMILY RIDER (ASSIGNMENT OF RENTS) HERETO AND MADE A PART HEREOF

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 June 1, 2011, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$288,779.52 consisting of the unpaid amount(s) loaned to Borrower by Lender and any interest and other amounts capitalized.

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2. \$58,301.06 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 \$230,478.46. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of 5.0000%, from June 1, 2011. Borrower promises to make monthly payments of principal and interest of U.S. \$1,111.36, beginning on the 1st day of July, 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 5.0000% 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 June 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, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.
5. In all or any part of the Property or any interest in its sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without the Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. If Lender exercises this option, Lender shall give the Borrower notice of acceleration. The Notice shall provide a period of not less than 30 days from the day the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this 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 the 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 being entitled; and
 - b) all terms and provisions of any Adjustable Rate Rider or Timely Payment Rewards Rider,

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where applicable, or other instrument or document that it is affixed to, wholly or partially incorporate 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 Instruments shall also apply to default in the making of the modified payments hereunder.

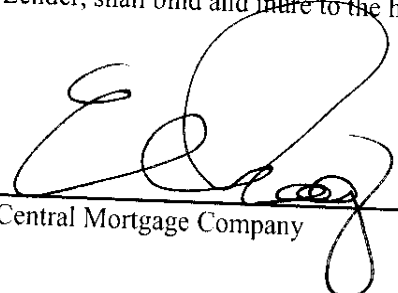
(b) All covenants, agreements, stipulations, and conditions in the Note and Security shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instruments shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of the 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 the Security Instrument are expressly reserved by Lender.

(c) Borrower has not 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 the satisfaction or release in whole or in part of the Note and Security Instrument.

(e) All cost and expenses incurred by Lenders 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.

(f) 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.



Central Mortgage Company (Seal)



FERNANDO VILLARREAL (Seal)
Borrower

Elaine Rogers, Vice President



SUSAN VILLARREAL (Seal)
A.K.A. SUSAN MUKAI
Borrower

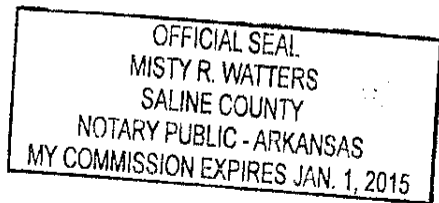
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State of Arkansas §
County of Saline §

On June 30, 2011 before me Misty R. Watters, Notary Public personally appeared Elaine Rogers, Vice President of Central Mortgage Company, Lender, 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.

(Seal)



Misty R. Watters

Misty R. Watters
Notary Public, State of Arkansas
My Commission Expires: 01-01-15

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_____ [Space Below This Line for Acknowledgment] _____

State of IL
County / Parish of COOK

The foregoing instrument was acknowledged on June 6th 2011 [date]
before me Jennifer Torres [Notary Public],
(Name of Officer)

personally appeared FERNANDO VILLARREAL AND SUSAN VILLARREAL, 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 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 this instrument.

I certify under PENALTY OF PERJURY under the laws of the state of Illinois that the foregoing paragraph is true and correct.

(Seal)

Jennifer Torres
Notary Public, State of IL
My Commission Expires: 4/29/14

NOTARY PUBLIC
STATE OF ILLINOIS
4/4/2011

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1-4 FAMILY RIDER

(Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this 2nd day of June, 2011 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned FERNANDO VILLARREAL AND SUSAN VILLARREAL A.K.A. SUSAN MUKAI (the "Borrower") to secure Borrower's Note to CENTRAL MORTGAGE COMPANY of the same date and covering the Property described in the Security Instrument and located at:

3117 WEST WILSON AVENUE, CHICAGO, IL 60625 ✓
[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in Security Instrument, the following items now or hereafter attached to the Property to the extent they are fixtures are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

"BORROWER'S RIGHT TO REINSTATE" DELETED. Section 19 is deleted.

BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, Section 6 concerning Borrower's occupancy of the Property is deleted.

ASSIGNMENT OF LEASES. Upon Lender's request after default, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the

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Rents until: (i) Lender has given Borrower notice of default pursuant to Section 22 of the Security Instrument, and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.


If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.


Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this I-4 Family Rider.


 FERNANDO VILLARREAL (Borrower)


 SUSAN VILLARREAL (Borrower)
 A.K.A. SUSAN MUKAI

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CMC LOAN NUMBER: 0500242378

EXHIBIT "A" LEGAL DESCRIPTION

LOT 4 IN BLOCK 49 IN NORTH WEST LAND ASSOCIATION'S SUBDIVISION OF THE WEST ½ OF THE NORTH WEST ¼ OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. /

TAX NO: 13-13-118-003 /

Property of Cook County Clerk's Office