

UNOFFICIAL COPY



Doc#: 1122339081 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/11/2011 03:05 PM Pg: 1 of 7

After Recording Return To:
JPMORGAN CHASE BANK, N.A.
CHASE RECORDS CENTER
RE: COLLATERAL TRAILING
DOCUMENTS
PO BOX 8000
MONROE, LA 71203

This Document Prepared By:
JPMORGAN CHASE BANK, N.A.
2210 ENTERPRISE DRIVE
FLORENCE, SC 29501-1109

[Space Above This Line For Recording Data]

LOAN MODIFICATION AGREEMENT

Loan Number 0056695083

This Loan Modification Agreement ("Agreement"), made this 1ST day of JULY, 2011, between MARIA L GUTIERREZ DIVORCED AND NOT SINCE REMARRIED ("Borrower") and JPMORGAN CHASE BANK, N.A. SUCCESSOR IN INTEREST BY PURCHASE FROM THE FDIC, AS RECEIVER FOR WASHINGTON MUTUAL BANK F/K/A WASHINGTON MUTUAL BANK, FA ("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 27, 2002 and recorded in reference numbers of documents modified: RECORDED OCTOBER 18, 2002 DOCUMENT NO. 0021143797 and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and property described in the Security Instrument and defined therein as the "Property", located at

10411 S KOMENSKY AVENUE #2B, OAK LAWN, ILLINOIS 60453
(Property Address)

the real property described being set forth as follows:

LEGAL DESCRIPTION:

UNIT #201-B AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "DEVELOPMENT PARCEL"): THE EAST 1/2 OF LOT 23 (EXCEPT THE WEST 49.50 FEET AND ALSO EXCEPT THE EAST 17 FEET THEREOF) IN LONGWOOD ACRES, BEING A SUBDIVISION OF THE NORTHEAST 1/4, THE EAST 1/2 OF THE NORTH WEST 1/4 AND THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 15, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION MADE BY MARQUETTE NATIONAL BANK AS TRUSTEE UNDER TRUST NO. 3888, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 20672588; TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID DEVELOPMENT PARCEL (EXCEPTING FROM SAID DEVELOPMENT PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS

JPMC MODIFIED LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae UNIFORM INSTRUMENT ver. 05_20_2011_01_30_21 Form 3179 1/01 (rev. 01/09) (page 1 of 7 pages)



S Yes
P 7
S NO
M NO
SC Yes
E Yes
INT 14

UNOFFICIAL COPYLoan Number **0056695083**

AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY). PARCEL NO. 24-15-204-099-1035

Tax Parcel No: 24152040991035

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):

- As of JULY 01, 2011, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$116,345.53 consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
- Borrower agrees to pay the Unpaid Principal Balance in the amount of \$116,345.53, plus interest, to the order of Lender. Interest at the rate of 2.000% will begin to accrue on the Unpaid Principal Balance as of JULY 01, 2011 and the first new monthly payment on the Unpaid Principal Balance will be due on JULY 01, 2011. The new Maturity Date will be DECEMBER 01, 2038. Borrower's payment schedule for the modified Loan is as follows:

| Years | Interest Rate | Interest Rate Change Date | Monthly Principal and Interest Payment Amount | Payment Begins on | Number of Monthly Payments |
|-------|---------------|---------------------------|---|-------------------|----------------------------|
| 1-5 | 2.000% | 06/01/2011 | \$458.35 | 07/01/2011 | 60 |
| 6 | 3.000% | 06/01/2016 | \$508.01 | 07/01/2016 | 12 |
| 7 | 4.000% | 06/01/2017 | \$558.25 | 07/01/2017 | 12 |
| 8-28 | 4.625% | 06/01/2018 | \$589.71 | 07/01/2018 | 246 |

- 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.



UNOFFICIAL COPY

Loan Number 0056695083

4. 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) Borrower shall not be charged for any costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees.
 - (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.
5. If Borrower previously received a chapter 7 bankruptcy discharge but did not reaffirm under applicable law amounts due under the Note:
- (a) Notwithstanding anything to the contrary contained in this Agreement, Borrower and Lender acknowledge the effect of any such discharge in bankruptcy granted to Borrower prior to the execution of this Agreement,
 - (b) Lender may not pursue Borrower for personal liability. However, Borrower acknowledges that Lender retains certain rights, including but not limited to the right to foreclose its lien evidenced by the Security Instrument under appropriate circumstances.
 - (c) The parties agree that the consideration for this Agreement is Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of Borrower's default thereunder.
 - (d) Nothing in this Agreement shall be construed to be an attempt to collect against Borrower personally or an attempt to revive personal liability.
6. By this paragraph, Lender is notifying Borrower that any prior waiver by Lender of Borrower's obligation to pay to Lender Funds for any or all Escrow Items is hereby revoked, and Borrower has been advised of the amount needed to fully fund the Escrow Items.
7. If the original loan documents did not include standard provisions for escrow items, Borrower will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as



UNOFFICIAL COPY

Loan Number 0056695083

a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items." Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and Borrower shall then be obligated to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this paragraph.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender and Borrower can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and



UNOFFICIAL COPY

Loan Number 0056695083

Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to Borrower any Funds held by Lender.

(SIGNATURES CONTINUE ON FOLLOWING PAGES)

Property of Cook County Clerk's Office



UNOFFICIAL COPY

Loan Number 0056695083

TO BE SIGNED BY BORROWER ONLY

BORROWER SIGNATURE PAGE TO MODIFICATION AGREEMENT BETWEEN JPMORGAN CHASE BANK, N.A. SUCCESSOR IN INTEREST BY PURCHASE FROM THE FDIC, AS RECEIVER FOR WASHINGTON MUTUAL BANK F/K/A WASHINGTON MUTUAL BANK, FA And MARIA L GUTIERREZ DIVORCED AND NOT SINCE REMARRIED, LOAN NUMBER 0056695083 WITH A MODIFICATION EFFECTIVE DATE OF June 01, 2011

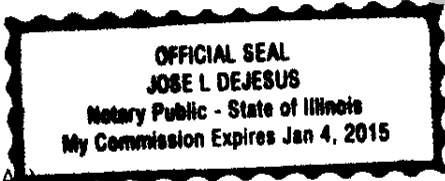
In Witness Whereof, the Borrower(s) have executed this agreement.

Maria L Gutierrez
Borrower **MARIA L GUTIERREZ**

Date: 06.02.2011

State of **ILLINOIS**)
County of COOK) ss.

This instrument was acknowledged before me on June 02, 2011
2011 by **MARIA L GUTIERREZ**.



Jose L. De Jesus
Signature of Notary Public
Typed or printed name: Jose L. De Jesus

(SEA)
My Commission expires: Jan 4, 2015



UNOFFICIAL COPY

Loan Number 0056695083

TO BE SIGNED BY LENDER ONLY

LENDER SIGNATURE PAGE TO MODIFICATION AGREEMENT BETWEEN JPMORGAN CHASE BANK, N.A. SUCCESSOR IN INTEREST BY PURCHASE FROM THE FDIC, AS RECEIVER FOR WASHINGTON MUTUAL BANK F/K/A WASHINGTON MUTUAL BANK, FA And MARIA L GUTIERREZ DIVORCED AND NOT SINCE REMARRIED, LOAN NUMBER 0056695083 WITH A MODIFICATION EFFECTIVE DATE OF June 01, 2011

In Witness Whereof, the Lender has executed this Agreement.

Lender

JPMORGAN CHASE BANK, N.A. SUCCESSOR IN INTEREST BY PURCHASE FROM THE FDIC, AS RECEIVER FOR WASHINGTON MUTUAL BANK F/K/A WASHINGTON MUTUAL BANK, FA

By: [Signature] Monica Miranda
Vice President

Date: 7.27.11

State of COLORADO
County of DENVER

The foregoing instrument was acknowledged before me this 27th day of July, 2011 by Monica Miranda, Vice President of JPMORGAN CHASE BANK, N.A. SUCCESSOR IN INTEREST BY PURCHASE FROM THE FDIC, AS RECEIVER FOR WASHINGTON MUTUAL BANK F/K/A WASHINGTON MUTUAL BANK, FA, a national banking association.

[Signature]
(Signature of person taking acknowledgment)

[SEAL] **Laurie ERLANDSON**
NOTARY PUBLIC
STATE OF COLORADO

(title or rank)

MY COMMISSION EXPIRES 1-20-2015 (serial number, if any)

My Commission expires: _____

