

UNOFFICIAL COPY



Doc#: 1124239050 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/30/2011 03:03 PM Pg: 1 of 6

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.
3415 VISION DRIVE
COLUMBUS, OH 43219-6009

[Space Above This Line For Recording Data]

LOAN MODIFICATION AGREEMENT

Loan Number 1609197430

This Loan Modification Agreement ("Agreement"), made this 1ST day of JUNE, 2011, between DELINGER PULGARIN AND MARIA H PULGARIN ("Borrower") and JPMORGAN CHASE BANK, N.A. ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated JUNE 08, 2007 and recorded in reference numbers of documents modified: RECORDED JUNE 20, 2007 DOCUMENT NO. 0717135276 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

1831 N TRIPP AVE, CHICAGO ILLINOIS 60639

(Property Address)

the real property described being set forth as follows:

LEGAL DESCRIPTION:

LOT 10 IN BLOCK 13 IN GARFIELD, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 (EXCEPT THE WEST 307 FEET OF THE NORTH 631.75 FEET AND THE WEST 333 FEET OF THE SOUTH 1295 FEET THEREOF), IN COOK COUNTY, ILLINOIS. PARCEL ID: 13-34-411-009-0000

Tax Parcel No: 13344110090000

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 01, 2011, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$221,367.19 consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

JPMC MODIFIED LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae UNIFORM INSTRUMENT ver. 05_06_2011_01_30_22 Form 3179 1/01 (rev. 01/09) (page 1 of 6 pages)



S y
P 6
S M
M N
SC y
E y
INT JHL

UNOFFICIAL COPY

Loan Number 1609197430

2. Borrower agrees to pay the Unpaid Principal Balance in the amount of \$221,367.19, plus interest, to the order of Lender. Interest at the rate of 3.475% will begin to accrue on the Unpaid Principal Balance as of MAY 01, 2011 and the first new monthly payment on the Unpaid Principal Balance will be due on JUNE 01, 2011. The new Maturity Date will be AUGUST 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	3.475%	05/01/2011	\$1,048.24	06/01/2011	60
6	4.475%	05/01/2016	\$1,152.93	06/01/2016	12
7-28	4.750%	05/01/2017	\$1,181.58	06/01/2017	255

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 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

Loan Number 1609197430

- (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 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



UNOFFICIAL COPY

Loan Number 1609197430

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 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)



UNOFFICIAL COPY

Loan Number 1609197430

TO BE SIGNED BY BORROWER ONLY

BORROWER SIGNATURE PAGE TO MODIFICATION AGREEMENT BETWEEN JPMORGAN CHASE BANK, N.A. And DELINGER PULGARIN AND MARIA H PULGARIN, LOAN NUMBER 1609197430 WITH A MODIFICATION EFFECTIVE DATE OF JUNE 01, 2011

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

The undersigned hereby acknowledge that the signatures below include the Borrowers on the Loan, and those of any non-borrower co-owner(s) of the Property, or a non-borrower spouse or domestic partner of a Borrower with rights of dower/curtesy/homestead and/or community property under applicable law. Such additional persons are signing solely to evidence their agreement that all of their right, title and interest in the Property is subject and subordinate to the terms and conditions of this Agreement and the Loan Documents.

Delinger Pulgarin
DELINGER PULGARIN

Date: 7/15/11

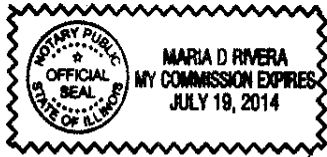
Maria H Pulgarin
MARIA H PULGARIN

Date: 7/15/11

State of ILLINOIS

County of Cook) ss.)

This instrument was acknowledged before me on July 15
2011 by DELINGER PULGARIN AND MARIA H PULGARIN.



(SEAL)

[Signature]
Signature of Notary Public
Typed or printed name
Maria D Rivera

My Commission expires: July 19, 2014



UNOFFICIAL COPY

Loan Number 1609197430

TO BE SIGNED BY LENDER ONLY

LENDER SIGNATURE PAGE TO MODIFICATION AGREEMENT BETWEEN JPMORGAN CHASE BANK, N.A. And DELINGER PULGARIN AND MARIA H PULGARIN, LOAN NUMBER 1609197430 WITH A MODIFICATION EFFECTIVE DATE OF JUNE 01, 2011

In Witness Whereof, the Lender has executed this Agreement.

Lender

JPMORGAN CHASE BANK, N.A.

By:

[Handwritten Signature]

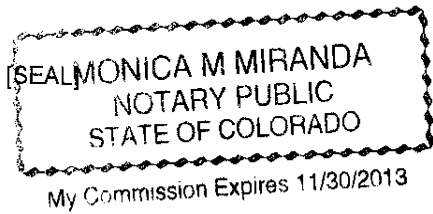
**Larry Sanchez
Vice President**

Date:

8/15/2011

State of COLORADO
County of DENVER

The foregoing instrument was acknowledged before me this 15 day of August, 2011 by Larry Sanchez, Vice President of JPMORGAN CHASE BANK, N.A., a national banking association.



[Handwritten Signature]
(signature of person taking acknowledgment)

(title or rank)

(serial number, if any)

My Commission expires: _____

