

# UNOFFICIAL COPY



Doc#: 1125839099 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/15/2011 02:48 PM Pg: 1 of 6

**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

[Space Above This Line For Recording Data]

Loan No.: 8268158  
MERS No.: 100022408296815829

MERS Phone: 1-888-679-6377

## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), effective this 15 day of July, 2011, between Ariel Mortera and Antonette Mortera ("Borrower/Grantor") and HSBC Bank, USA, N.A.

(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 December 19th, 2006, 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 December 22nd, 2006, in Book/Liber N/A, Page N/A, Instrument No. 0635605223, 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 1907 N. 76th Avenue, Elmwood Park, Illinois 60707

S Yes  
P 6  
S No  
M No  
SC Yes  
E Yes  
INT Yes

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the real property described being set forth as follows:

THE NORTH 1/2 OF LOT 36 IN MONT CLARE HILLSIDE FIRST ADDITION, A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

APN: 12-36-400-034-0000

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 July 1st, 2011, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$353,227.00, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. \$70,000.00 of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and I 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 \$283,227.00. Interest at the rate of 3.200% will begin to accrue on the Interest Bearing Principal Balance as of July 1st, 2011 and the first new monthly payment on the Interest Bearing Principal Balance will be due on August 1st, 2011. The new Maturity Date will be January 1st, 2037. My 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	3.200%	07/01/2011	\$1,355.14	08/01/2011	60
6	4.200%	07/01/2016	\$1,482.54	08/01/2016	12
7-26	5.200%	07/01/2017	\$1,610.75	08/01/2017	234
N/A	N/A	N/A	\$N/A	N/A	N/A
N/A	N/A	N/A	\$N/A	N/A	N/A
N/A	N/A	N/A	\$N/A	N/A	N/A

3. I agree to pay in full the Deferred Principal Balance and any other amounts allowed under the Note and the Security Instrument by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.

4. If I make 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.

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5. 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.

6. 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.

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 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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(c) 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.

7/23/11  
 \_\_\_\_\_  
 Date

*Ariel Mortera* \_\_\_\_\_ (Seal)  
 Ariel Mortera -Borrower

7/23/11  
 \_\_\_\_\_  
 Date

*Antonette Mortera* \_\_\_\_\_ (Seal)  
 Antonette Mortera -Borrower

\_\_\_\_\_  
 Date \_\_\_\_\_ (Seal)  
 -Borrower

\_\_\_\_\_  
 Date \_\_\_\_\_ (Seal)  
 -Borrower

### BORROWER ACKNOWLEDGMENT

State of Illinois §  
 County of Cook §

On this 23 day of July, 2011, before me,  
 Grzegorz Mienta [name of notary], Notary Public in and for said state,  
 personally appeared Ariel Mortera and Antonette Mortera

[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)



*Grzegorz Mienta* \_\_\_\_\_  
 Grzegorz Mienta  
 Type or Print Name of Notary

Notary Public, State of IL

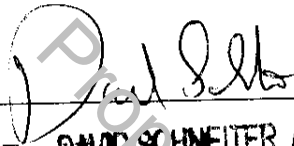
My Commission Expires: 3 30 2015

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Loan No.: 8268158

7/28/2011  
-Date

HSBC Bank, USA, N.A.  
-Lender

By:   
Printed/Type DAVID SCHNEITER, AVP #14034  
David Schneider  
Its: Assistant Vice President


### LENDER ACKNOWLEDGMENT

State of New York §  
County of Erie §

On this 28<sup>th</sup> day of July, 2011, before me,  
Barbara M. Moeller [name of notary], a Notary Public in and for said state, personally appeared  
of DAVID SCHNEITER, AVP of HSBC Bank, USA, N.A.

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) **BARBARA M. MOELLER**  
No. 01MOS045067  
Notary Public, State of New York  
Qualified in Erie County  
My Commission Expires Aug. 11, 2011

  
Notary Signature  
Barbara M. Moeller  
Type or Print Name of Notary

Notary Public, State of New York  
My Commission Expires: 8-11-11

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Loan No.: 8268158

7/28/2011  
-Date

Mortgage Electronic Registration Systems, Inc.  
-Mortgagee

By: [Signature]  
David Schneider  
Printed/Typed Name: DAVID SCHNEITER, AVP #14034  
Its: Assistant Secretary Vice President

## MORTGAGEE ACKNOWLEDGMENT

State of New York §  
County of Erie §

On this 28<sup>th</sup> day of July, 2011, before me, Barbara M. Moeller [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.

\* appeared David Schneider, Assistant Vice President

BARBARA M. MOELLER  
No. 01M05045067  
(Seal) Notary Public, State of New York  
Qualified in Erie County 2011  
My Commission Expires Aug. 11, 2011

[Signature]  
Notary Signature  
Barbara M. Moeller  
Type or Print Name of Notary  
Notary Public, State of New York  
My Commission Expires: 8-11-11