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Doc#: 1129122068 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/18/2011 11:43 AM Pg: 1 of 8

After Recording Return To:
RUTH RUHL, P.C.
2801 Woodside Street
Dallas, TX 75204

Prepared By:
RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, TX 75087

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Loan No.: 0117805739
MERS No.: 100024200009665817

MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), is made June 6th, 2011, between
RYAN PIERCE and AMANDA B PIERCE ("Borrower") and
Aurora Loan Services LLC ("Lender"),

and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"),
amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated
September 21st, 2005, 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 N/A, 11/09/2005, in Book/Liber N/A, Page N/A,
Instrument No. ~~N/A~~ 0531311075, Official Records of Cook County, Illinois,
and (2) the Note made in the amount of U.S. \$ 920,000.00, 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 915 W WEBSTER AVE, CHICAGO, Illinois 60614

CO 4
DB 8
S N
M M
GC 4
E 7
INT 8/11

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That real property is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

In consideration of 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 1st, 2011, the amount payable under the Note and the Security Instrument is \$ 906,424.83 ("Unpaid Principal Balance"). The Borrower acknowledges that interest has accrued but has not been paid and the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such interest, costs and expenses in the total amount of \$ 2,738.74 have been added to the indebtedness under the terms of the Note and Security Instrument and the loan reamortized over 480 months. When payments resume on July 1st, 2011, the New Unpaid Principal Balance will be \$ 909,163.57.

2. The Borrower(s) promise to pay the Unpaid Principal Balance, plus the interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the annual rate of 4.500 % from June 1st, 2011, and Borrower(s) promise to pay monthly payments of principal and interest in the amount of \$ 4,087.26 (this figure does not include tax and insurance amounts) beginning, July 1st, 2011 and on the same day of each month thereafter until the entire amount due and payable under the terms of the Note, Security Instrument and this Agreement are paid in full. If on December 1st, 2035, ("Maturity Date"), Borrower(s) still owe amounts under the Note, Security Instrument or this Agreement, the Borrower(s) shall pay these amounts in full on the Maturity Date.

The Borrower will make such payments at Aurora Loan Services, LLC, 10350 Park Meadows Drive, Littleton, Colorado 80124 or at such place as the Lender may require.

3. As of June 1st, 2011, the Borrower understands that the Lender will only allow the transfer and assumption of the Loan, including this Agreement, to a transferee of the Borrower's property as permitted under the Garn St. Germain Act, 12 U.S.C. Section 1701j-3. A buyer or transferee of the Property will not be permitted, under any circumstance, to assume the Loan. Except as noted herein, this Agreement may not be assigned to, or assumed by, a buyer or transferee of the Property. If all or any part of the Property or any interest therein is sold or transferred without Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums due under the Note, Security Instrument and this Agreement.

If Lender exercises this option, the Lender shall give the Borrower(s) notice of acceleration. The notice shall provide a period of not less than thirty days from the date the notice is delivered or mailed within which the Borrower(s) must pay all sums due under the Note, Security Instrument and this Agreement. If Borrower(s) fail to pay these sums prior to the expiration of this period, the Lender and mortgagee may invoke any remedies permitted by the Note, Security Instrument and /or this Agreement without further notice or demand on the Borrower(s).

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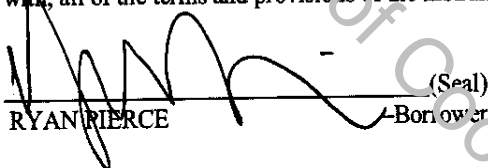
Loan No.: 0117805739

4. Borrower(s) will also comply with all other covenants, agreements, terms, conditions, and requirements of the Note and Security Instrument, including, without limitation, the Borrower's agreement to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower(s) are obligated to pay under the terms of the Note and Security Instrument, however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph one above.

(a) All terms and provisions of the Note and Security Instrument (if any) providing for or relating to any change or adjustment in the rate of interest payable under the note; and

(b) All terms and provisions of any adjustable rate rider or other instrument or document that is affixed to or wholly or partially incorporated into, or is a part of, the Note or Security Instrument and that contains any such terms or provision as those referred to in (a) above.

5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and/or Security Instrument. Except as expressly provided in this Agreement, the Note and Security Instrument will remain unchanged and the Borrower, Lender and mortgagee will be bound by, and comply with, all of the terms and provisions of the instruments, as amended by this Agreement.



RYAN PIERCE (Seal)
-Borrower



AMANDA B PIERCE (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

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Loan No.: 0117805739

BORROWER ACKNOWLEDGMENT

State of Illinois §
County of Cook §

On this 9th day of June, 2011, before me,
KALING CHEUNG [name of notary], a Notary Public in and for said state,
personally appeared RYAN PIERCE and AMANDA B PIERCE

[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)



Kaling Cheung

Notary Signature

KALING CHEUNG

Type or Print Name of Notary

Notary Public, State of ILLINOIS

My Commission Expires: June 4, 2014

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Loan No.: 0117805739

JUL 08 2011

JUL 08 2011

-Date

-Date

Aurora Loan Services LLC

-Lender

Mortgage Electronic Registration Systems, Inc.

-Mortgagee

By: *Cassandra S. Leet*

By: *Lucy Lang*

Printed/Typed Name: Cassandra S. Leet

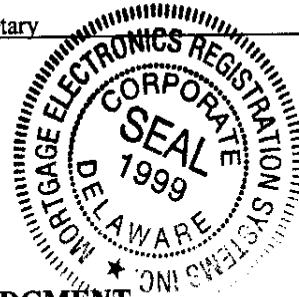
Printed/Typed Name: Lucy Lang

Its: Vice President

Its: Assistant Secretary

(Corporate Seal)

(Corporate Seal)



LENDER/MORTGAGEE ACKNOWLEDGMENT

State of Nebraska

County of Scotts Bluff

On this 8 day of July, 2011, before me,

Nancy Lindell [name of notary], a Notary Public in and for said state,
personally appeared Cassandra S. Leet, Vice President of
Aurora Loan Services LLC

, Lender,
and Lucy Lang, 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.

(Seal)

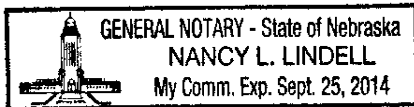
Nancy L. Lindell

Notary Signature

Nancy Lindell
Type or Print Name of Notary

Notary Public, State of Nebraska

My Commission Expires: 09/25/2014



UNOFFICIAL COPY

Loan No.: 0117805739

MERS No.: 100024200009665817

BALLOON ADDENDUM

THIS ADDENDUM is made this 1st day of June, 2011, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to Aurora Loan Services LLC

(the "Lender")

and covers the Property located at:

915 W WEBSTER AVE, CHICAGO, Illinois 60614
[Property Address]

In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER."

By signing below, Borrower and Lender accept and agree to the terms and covenants contained herein.

6.9.11
Date


RYAN PIERCE (Seal)
-Borrower

6.9.11
Date


AMANDA B PIERCE (Seal)
-Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

UNOFFICIAL COPY

Loan No.: 0117805739

JUL 08 2011
-Date

JUL 08 2011
-Date

Aurora Loan Services LLC
-Lender

Mortgage Electronic Registration Systems, Inc.
-Mortgagee

By: *Cassandra S. Leet*

Printed/Typed Name: Cassandra S. Leet

Its: Vice President

By: *Lucy Lang*

Printed/Typed Name: Lucy Lang

Its: Assistant Secretary

Property of Cook County Clerk's Office

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EXHIBIT "A"

LOT 2 IN BONNETT'S SUBDIVISION OF LOTS 6, 7, 8, 9 AND 10 IN BLOCK 3 IN CUSHMAN'S RESUBDIVISION OF THE NORTH 1/2 OF BLOCK 4 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

APN: 14-32-218-005-0000

Property of Cook County Clerk's Office