

# UNOFFICIAL COPY



Doc#: 1202610046 Fee: \$88.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/26/2012 11:35 AM Pg: 1 of 9

(Space Above This Line For Recording Data)

Original Recorded Date: 05/15/2009

Freddie Mac Loan No: 550471464

Original Principal Amount: \$267,900.00

Loan No: 6992553071

## LOAN MODIFICATION AGREEMENT (To a Fixed Interest Rate)

**IF THE LOAN MODIFICATION AGREEMENT MUST BE RECORDED, TWO ORIGINAL LOAN MODIFICATION AGREEMENTS MUST BE EXECUTED BY THE BORROWER: ONE ORIGINAL IS TO BE FILED WITH THE NOTE AND ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE SECURITY INSTRUMENT IS RECORDED**

This Loan Modification Agreement (the "Agreement"), made and effective 9/1/2011, between **BRANCH BANKING AND TRUST COMPANY** ("Lender") and Michael Krown ("Borrower") and Heather Krown ("Co-Borrower").

Modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the Note (the "Note") to Lender dated , in the original principal sum of U.S \$267,900.00 and secured by (2) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Rider(s), if any, dated the same date as the Note and recorded in **Book/Page N/A** or Instrument No. 0913549032 of the Official Records of COOK County, Illinois the Security Instrument covers the real and personal property described in the Security Instrument and defined as the "Property", located at:

**1446 VOLKAMER TRL ELK GROVE VILLAGE IL 60007**

The real property described being set forth as follows:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF;**

S N  
P 9  
S \_\_\_\_\_  
M \_\_\_\_\_  
SC \_\_\_\_\_  
E \_\_\_\_\_  
INT \_\_\_\_\_

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Loan Number: 6992553071

In consideration of the mutual promises and agreements exchanged, Lender and Borrower agree as follows (Notwithstanding anything to the contrary contained in the Note and Security Instrument):

1. Current Balance. As of 9/1/2011, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$251,860.55.
2. Interest Rate. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 3.500%, beginning 9/1/2011, both before and after any default described in the Note. The yearly rate of 3.500% will remain in effect until principal and interest is paid in full.
3. Monthly Payments and Maturity Date. Borrower promises to make monthly payments of principal and interest of U.S. \$975.69, beginning on 10/1/2011 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on 9/1/2051 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification Agreement, the Borrower will pay these amounts in full on the Maturity Date.
4. Place of Payment. Borrower must make the monthly payments at  
**P.O. Box 580022**  
**Charlotte, North Carolina 28258-0022**  
 or such other place as Lender may require.
5. Partial Payments. Borrower may make a full prepayment or partial prepayments without paying any prepayment charge. Lender will use the prepayments to reduce the amount of principal that Borrower owes under the Note. However, Lender may apply the Prepayment to the accrued and unpaid interest on the prepayment amount before applying the prepayment to reduce the principal amount of the Note. If Borrower makes a partial prepayment, there will be no changes in the due dates or the amount of the monthly payments unless Lender agrees in writing to those changes.
6. Property Transfer. 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 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 given in accordance with Section 15 of the Security Instrument, within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of said period, Lender may invoke any remedies permitted by this Security instrument without further notice or demand of Borrower.
7. Compliance with Covenants. 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 that Borrower is obligated to make under the Security Instrument.
8. **This Agreement modifies an obligation secured by an existing security instrument recorded in COOK County, upon which all recordation taxes have been paid. As of the date of this Agreement, the unpaid principal balance of the original obligation secured by the existing security instrument is \$250,763.46. The principal balance secured by the existing security instrument as a result of this Agreement is \$251,860.55, which amount represents the excess of the unpaid principal balance of this original obligation.**

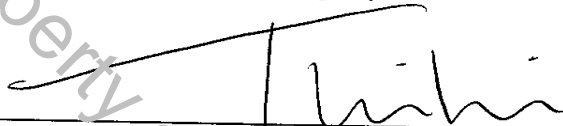
# UNOFFICIAL COPY

Loan Number: 6992553071

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. Except where otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

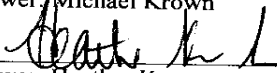
In Witness Whereof, Lender and Borrower have executed this Agreement.

**Branch Banking and Trust Company**




Name: **Tiffani Whitmire** -Lender  
Its: **Assistant Vice President**

Borrower: Michael Krown



Borrower: Heather Krown

Borrower:

 Hina Mirza

Witness: Sign & Print

 Neha Shah

Witness: Sign & Print



# UNOFFICIAL COPY

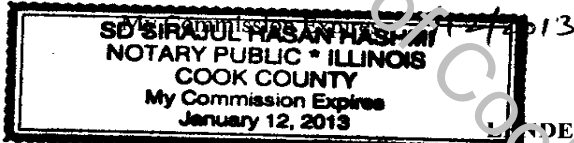
Loan Number: 6992553071

(Space Below This Line For Acknowledgement)

BORROWER ACKNOWLEDGMENT  
STATE OF IL COUNTY OF COOK

I hereby certify, that on this 9/30, in the year 2011, before me, the subscriber, a Notary Public of the State of IL, personally appeared Michael Krown ("Borrower") and Heather Krown ("Co-Borrower") and acknowledged the foregoing deed to be his act.

AS WITNESS: my hand and notaries seal.



Ed. Swajid Hasan-Hussein  
Notary Public

UNDER ACKNOWLEDGMENT

STATE OF South Carolina COUNTY OF Greenville

I hereby certify that on this 10<sup>th</sup> day of Oct, in the year 2011, before the subscriber, Jeannette H. Vivas, personally appeared Tiffani Waltmire, and acknowledged the foregoing deed to be his act.

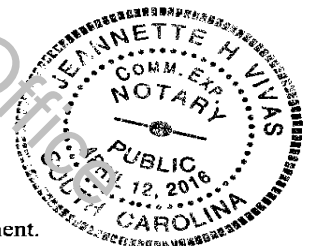
AS WITNESS: my hand and notaries seal.

My Commission Expires

~~by Commission Expires April 22, 2014~~

Jeannette H. Vivas  
Notary Public

**RECORD AND RETURN TO:  
BB&T MORTGAGE  
301 COLLEGE STREET  
GREENVILLE, SOUTH CAROLINA 29601**



This is to certify that the within instrument has been prepared by a party to the instrument.

\_\_\_\_\_  
Authorized Agent

# UNOFFICIAL COPY

Freddie Mac Loan: 550471464  
BB&T Loan: 6992553071

## Modification Due on Transfer Rider

THIS MODIFICATION DUE ON TRANSFER RIDER, effective 9/1/2011 is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by Michael Krown ("Borrower") and Heather Krown ("Co-Borrower") and Branch Banking and Trust Co. (the "Lender") covering the Property described in the Loan Modification Agreement located at: 1446 VOLKAMER TRL ELK GROVE VILLAGE IL 60007

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

- A. Notwithstanding any other covenant, agreement or provision of the Note and Security Instrument, as defined in the Loan Modification Agreement, the Borrower agrees as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Loan Modification Agreement.

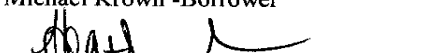
If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

- B. Except as otherwise specifically provided in this Modification Due On Transfer Rider, the Loan Modification Agreement, the Note and Security Instrument will remain unchanged and in full effect.

9/30/11  
Date

  
Michael Krown -Borrower (Seal)

9/30/11  
Date

  
Heather Krown -Borrower (Seal)

Branch Banking and Trust Co. (Seal)  
-Lender

10/10/2011  
Date

By:   
**Tiffani Whitmire**

Its: **Assistant Vice President**



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Freddie Mac Loan: 550471464  
BB&T Loan: 6992553071


Michael Krown  
Heather Krown  
1446 VOLKMER TRL  
ELK GROVE VILLAGE IL 60007  
Branch Banking and Trust Co.

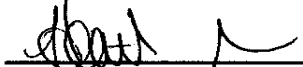
## NOTICE OF NO ORAL AGREEMENTS

**THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.**

**THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

**Receipt of Notice.** The undersigned hereby admit to having each received and read a copy of this Notice on or before execution of the Loan agreement. "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents, pursuant to which a financial institution loans or delays repayment of or agrees to loan or delay repayment of money, goods or any other thing of value or to otherwise extend credit or make a financial accommodation.

  
\_\_\_\_\_  
Michael Krown DATE: 9/5/11

  
\_\_\_\_\_  
Heather Krown DATE: 9/30/11

\_\_\_\_\_  
DATE:

\_\_\_\_\_  
DATE:

\_\_\_\_\_  
DATE:

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Freddie Mac Loan: 550471464  
BB&T Loan: 6992553071

Michael Krown  
Heather Krown  
1446 VOLKAMER TRL  
ELK GROVE VILLAGE IL 60007

Branch Banking and Trust Co.

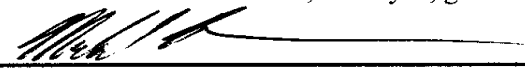
## ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

In consideration of  
Branch Banking and Trust Co.

(the "Lender") agreeing to modify the referenced loan (the "Loan") to the Borrower, the Borrower agrees that if requested by the lender, the Borrower will correct, or cooperate in the correction of, any clerical errors made in any document or agreement entered into in connection with the modification of the Loan, if deemed necessary or desirable in the reasonable discretion of the Lender, to enable Lender to sell, convey, seek guaranty or market the Loan to any entity, including without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Federal Housing Authority, the Department of Veterans Affairs or any municipal bond authority.


The Borrower agrees to comply with all such request made by the Lender within 30 days of receipt of written request from the Lender. Borrower agrees to assume all costs that may be incurred by the Lender, including without limitation, actual expenses, legal fees and marketing losses, as a result of the Borrower's failure to comply with all such requests within such 30 day period.

The Borrower makes this agreement in order to assure that the documents and agreements executed in connection with the modification of the Loan will conform to and be acceptable in the marketplace in the event the Loan is transferred, conveyed, guaranteed or marketed by the Lender.



Michael Krown

DATE: 9/30/11



Heather Krown

DATE: 9/30/11

DATE:

DATE:

DATE:

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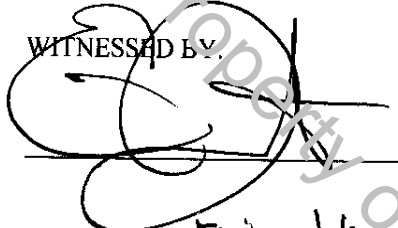
BB&T Loan: 6992553071

MERS No.: 1005226 000009147 4

(Corporate Acknowledgement)

Witness our hands and seals to this Agreement this 10<sup>th</sup> day of October, 2011.

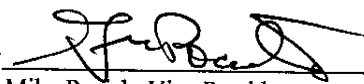
WITNESSED BY:



Printed Name: Erin Johnston

Mortgage Electronic Registration Systems, Inc

BY:



Mike Pocisk, Vice President



Printed Name: Jaye Chamberlain



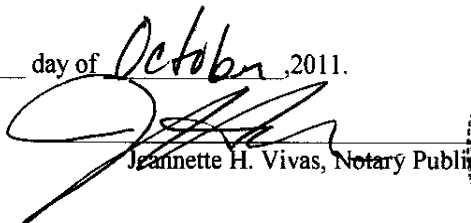
STATE OF South Carolina)

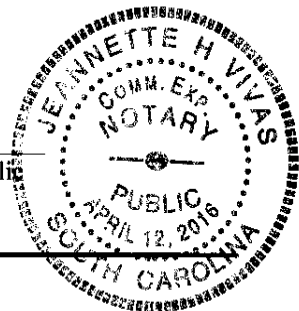
COUNTY OF Greenville)

I, Jeannette H. Vivas, Notary Public of said County, do hereby certify that, Mike Pocisk Lender/Note Holder, personally appeared before me this day and acknowledged that he is Vice President of Mortgage Electronic Registration Systems, Inc, and acknowledge on behalf of the corporation the due execution of the foregoing instrument

SWORN TO BEFORE ME THIS 10<sup>th</sup> day of October, 2011.

My Commission Expires: April 12, 2016

  
Jeannette H. Vivas, Notary Public



Notary Public for South Carolina



# UNOFFICIAL COPY

LOT 5246 N ELK GROVE VILLAGE SECTION 18, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON JUNE 9, 1972 AS DOCUMENT 21933626 IN COOK COUNTY, ILLINOIS

P I N 07-36-406-006-0000

Property Commonly Known As

1446 VOLKAMER TRAIL  
ELK GROVE VILLAGE, IL 60007

Property of Cook County Clerk's Office