



Doc#: 1215719040 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/05/2012 09:50 AM Pg: 1 of 6

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

Prepared By:
RUTH RUHL, P.C.
2801 Woodside Street
Dallas, TX 75204

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Loan No.: 1423321700

LOAN MODIFICATION AGREEMENT
(Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of April, 2012, between Elizabeth Castillo

("Borrower/Grantor")

and Neighborhood Lending Services

("Lender/Grantee"),

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated December 11th, 2003 and recorded in Book/Liber N/A, Page N/A, Instrument No. 0425935147, of the 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 the Security Instrument and defined therein as the "Property," located at 3948 West Erie, Chicago, Illinois 60624

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Loan No.: 1423321700

the real property described being set forth as follows:

THE EAST 5.80 FEET OF LOT 22 (EXCEPT THE NORTH 8.00 FEET THEREOF) LOT 23 (EXCEPT THE NORTH 8.00 FEET THEREOF) AND LOT 24 (EXCEPT THE NORTH 8.00 FEET THEREOF AND EXCEPT THE EAST 8.70 FEET THEREOF) IN S.M. BIDDISON'S RESUBDIVISION OF BLOCK 1 IN S. MONTGOMERY SMITH AND COMPANY'S RESUBDIVISION OF BLOCK 5 IN FITCH SUBDIVISION OF BLOCKS 5, 6 AND 11 IN F. HARDINGS SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 39, NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

APN: 16-11-108-038-0000

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 April 1st, 2012 the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$126,855.15, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance for the first three years at the yearly rate of 2.000% from April 1st, 2012, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. \$384.00, beginning on the 1st day of May, 2012. During the fourth year, interest will be charged at the yearly rate of 3.000% from April 1st, 2015, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$449.29, beginning on the 1st day of May, 2015. During the fifth year, interest will be charged at the yearly rate of 4.000% from April 1st, 2016, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$518.47, beginning on the 1st day of May, 2016. During the sixth year, interest will be charged at the yearly rate of 5.000% from April 1st, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$590.97, beginning on the 1st day of May, 2017. During the seventh year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of 6.310% from April 1st, 2018, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$690.32, beginning on the 1st day of May, 2018 and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on January 1st, 2034, (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

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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 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.

5. 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.

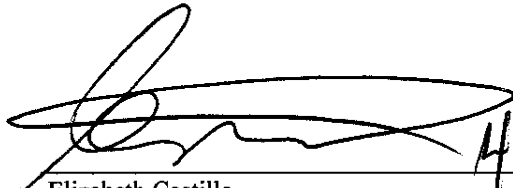
(d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

(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.

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Loan No.: 1423321700

04/06/2012
Date


Elizabeth Castillo (Seal)
-Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

BORROWER ACKNOWLEDGMENT

State of Illinois

County of Cook

On this 6th day of APRIL, 2012, before me,
Lesia Kourpita [name of notary], a Notary Public in and for said state,
personally appeared Elizabeth Castillo

[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)
STATE OF ILLINOIS)
COUNTY OF COOK)
Subscribed to and sworn before me this
11 day of April, 2012
Lesia Kourpita
Signature of Notary

Please see signature below
Lesia Kourpita
Type or Print Name of Notary
Notary Public, State of IL
My Commission Expires: 11/27/2014



NOTARY STAMP for signature of Elizabeth Castillo only.

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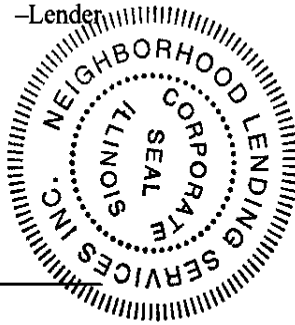
Loan No.: 1423321700

Neighborhood Lending Services

4/26/12

-Lender

-Date



By: Robin Coffey
Robin Coffey

Its: Assistant Deputy Director

LENDER ACKNOWLEDGMENT

State of Illinois §

County of Cook §

On this 26th day of April, 2012, before me,
Alejandrina Aguilar [name of notary], a Notary Public in and for said state, personally appeared
Robin Coffey, Assistant Deputy Director
[name of officer or agent, title of officer or agent] of Neighborhood Lending Services

[name of entity]
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.

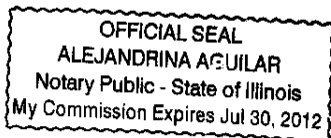
(Seal)

Alejandrina Aguilar
Alejandrina Aguilar

Type or Print Name of Notary

Notary Public, State of Illinois

My Commission Expires: July 30, 2012



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Loan No.: 1423321700

BALLOON ADDENDUM

THIS ADDENDUM is made this 1st day of April, 2012, 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 Neighborhood Lending Services

(the "Lender")

and covers the Property located at:

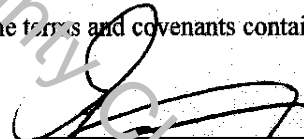
3948 West Erie, Chicago, Illinois 60624
[Property Address]

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

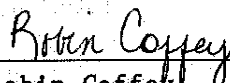
"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, 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 accepts and agrees to the terms and covenants contained herein.

Neighborhood Lending Services _____ (Seal)
-Lender

 4/6/12 _____ (Seal)
Elizabeth Castillo -Borrower

_____ (Seal)
-Borrower

By:  _____
Robin Coffey

_____ (Seal)
-Borrower

Its: Assistant Deputy Director _____

_____ (Seal)
-Borrower