



When Recorded Return To:  
Indecomm Global Services  
2925 Country Drive  
St. Paul, MN 55117

Doc#: 1216519086 Fee: \$52.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/13/2012 01:38 PM Pg: 1 of 7

77743314

Record & Return To:  
Prepared by: Renea Kruga  
GMAC Mortgage, LLC  
Attention: Loss Mitigation  
3451 Hammond Avenue  
Waterloo, IA 50702, 319-236-5400  
Custodian ID: A1  
Investor Number: 203500622

This document was prepared by GMAC Mortgage, LLC [Space Above This Line For Recorder's Use]

0602462946

NON-HAMP LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement") made this April 1, 2011 ("Effective Date") between SHERRI J SLATER GARY L SLATER ("Borrower") and GMAC Mortgage, LLC, Lender/ Servicer or Agent for Lender/ Servicer ("Lender"), Mortgage Electronic Registration Systems, Inc. (Mortgagee) amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated October 23, 2009 and granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender/ Servicer or Agent for Lender/ Servicer), P. O. Box 2026, Flint, Michigan 48501-2026, (888)-679-MERS and if applicable, recorded on with Instrument Number in Book and/or Page Number of the real property records of COOK County, IL and (2) that certain promissory note ("Note") dated October 23, 2009 in the original principal sum of One Hundred Seventy One Thousand Eight Hundred Eighty Two Dollars and No Cents (\$ 171,882.00) executed by Borrower, executed by Borrower, except that since Borrower has received a chapter 7 bankruptcy discharge, this Agreement will not create personal liability under the Note. Said Security Instrument covers the real and personal property described in such Security Instrument (the "Property") located at 203 S BARTLETT ROAD STREAMWOOD IL 60107, which real property is more particularly described as follows:

\* 0936731091 11-3-09  
(Legal Description - Attach as Exhibit if Recording Agreement)  
PIN: 06-23-106-018-0000

Borrower acknowledges that Lender is the legal holder and the owner, or agent/ servicer for the legal holder and the owner of the Note, and Security Instrument and further acknowledges that if Lender transfers the Note, as amended by this Agreement, the transferee shall be the "Lender" as defined in this Agreement.

Borrower has requested, and Lender has agreed, to extend or rearrange the time and manner of payment of the Note and to extend and carry forward the lien(s) on the Property whether or not created by the Security Instrument.

Borrower understands that Borrower is not personally obligated to repay the mortgage loan and that [GMAC Mortgage, LLC] is not attempting to collect any debt from Borrower. Signing this Agreement will not make Borrower personally liable for the mortgage loan. Borrower understands that [GMAC Mortgage, LLC] will continue to retain its lien on the Property, along with all rights to enforce such lien against the Property. Whether Borrower chooses to make voluntary payments in the amount of

S Yes  
P 7  
S ✓  
M Yes  
SC Yes  
E ✓  
INT ✓

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the original monthly payment as set forth in the Note or the modified monthly payments as set forth in this Agreement, such payments will reduce the amount of the lien.

Now, therefore, in consideration of the mutual promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. Borrower acknowledges that as of the Effective Date, the amount payable under the Note and secured by the Security Instrument (the "Principal Balance") is One Hundred Seventy Five Thousand Nine Hundred Thirty Three Dollars and Ninety Four Cents (\$ 175,933.94).

2. Interest will be charged on the unpaid Principal Balance until the full amount of principal has been paid. Borrower will pay interest at the rate of 4.25000% per year from the Effective Date.

3. Borrower promises to make monthly principal and interest payments of \$ 865.49, beginning on May 1, 2011, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on April 1, 2041 (the "Maturity Date"), amounts remain due under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date. Borrower will make such payments at 3451 Hammond Avenue, Waterloo, IA 50702 or at such other place as Lender may require. The amounts indicated in this paragraph do not include any required escrow payments for items such as hazard insurance or property taxes; if such escrow payments are required the monthly payments will be higher and may change as the amounts required for escrow items change.

4. If Lender has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, Borrower will pay a late charge to Lender. The amount of the charge will be the late charge percentage provided for in the Note multiplied by the overdue payment of principal and interest required under this Agreement. Borrower will pay this late charge promptly but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy.

5. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended (if the Maturity Date of the original Note has been changed) until the indebtedness evidenced by the Note and this Agreement has been fully paid. Lender and Borrower acknowledge and agree that such renewal, amendment, modification, rearrangement or extension (if applicable) shall in no manner affect or impair the Note or liens and security interests securing same, the purpose of this Agreement being simply to modify, amend rearrange or extend (if applicable) the time and the manner of payment of the Note and indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Note, which are expressly acknowledged by Borrower to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note.

6. If all or any part of the Property or any interest in it 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, 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 such exercise is prohibited by applicable law. 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

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which Borrower must pay all sums secured by this 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. For purposes of this paragraph, "interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is transfer of title by Borrower at a future date to a purchaser.

7. As amended hereby, the provisions of the Note and Security Instrument shall continue in full force and effect, except that since Borrower has received a chapter 7 bankruptcy discharge, this Agreement will not create personal liability under the Note. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instrument, this Agreement shall govern. 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 as 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, including but not limited to, in the case of the Borrower, the obligation to pay items such as taxes, insurance premiums or escrow items, as applicable. Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument. **Notwithstanding the foregoing, Lender cannot enforce the debt against Borrower personally and Lender's only remedy upon default is to enforce the lien against the Property.**

8. Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto. This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement.

EACH OF THE BORROWER AND THE LENDER ACKNOWLEDGE THAT NO REPRESENTATIONS, AGREEMENTS OR PROMISES WERE MADE BY THE OTHER PARTY OR ANY OF ITS REPRESENTATIVES OTHER THAN THOSE REPRESENTATIONS, AGREEMENTS OR PROMISES SPECIFICALLY CONTAINED HEREIN. THIS AGREEMENT, AND THE NOTE AND SECURITY INSTRUMENT (AS AMENDED HEREBY) SETS FORTH THE ENTIRE UNDERSTANDING BETWEEN THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.

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Executed effective as of the day and year first above written.

5-28-11 Sherril J. Slater Sherril J. Slater  
Date SHERRI J SLATER

5-28-11 GARRETT SLATER  
Date GARRETT SLATER

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Property of Cook County Clerk's Office

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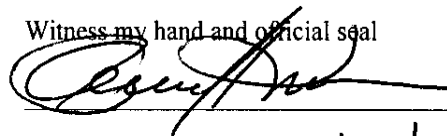
## BORROWER ACKNOWLEDGMENT

State of ILLINOIS

County of COOK

On MAY 28, 2011, before me AT STREAM WOOD, IL, personally appeared SHERRI J SLATER GARY L SLATER, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal  


Notary Public  
My Commission Expires: 1/23/2012

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Mortgage Electronic Registration Systems, Inc as nominee for Lender

By: Renea Kruger Renea Kruger  
Authorized Officer

Date: 7/6/11

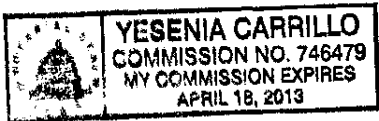
### LENDER ACKNOWLEDGMENT

State of IOWA  
County of Blackhawk

On this 6 day of July, 2011, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Renea Kruger personally known to me or identified to my satisfaction to be the person who executed the within instrument as Authorized Officer of Mortgage Electronic Registration Systems, Inc as nominee for Lender and they duly acknowledged that said instrument is the act and deed of said entity, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

Yesenia Carrillo  
Notary Public



My Commission Expires: 4/18/2013



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## Legal Description

LOT 9 IN BLOCK 1 IN STREAMWOOD UNIT NO. 1, BEING A SUBDIVISION IN THE NORTH WEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 26, 1957, AS DOCUMENT NUMBER 15887912, IN COOK COUNTY ILLINOIS

Property of Cook County Clerk's Office