

# UNOFFICIAL COPY



1226319095

Doc#: 1226319095 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 09/19/2012 01:18 PM Pg: 1 of 9

**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.: 1423328564

## LOAN MODIFICATION AGREEMENT (Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of July, 2012, between Patrica P. Boone ("Borrower/Grantor") and Neighborhood Lending Services, Inc. ("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 April 28th, 2006 and recorded in Book/Liber N/A, Page N/A, Instrument No. 0614542068, 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 1453 South Kostner Ave., Chicago, Illinois 60623

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the real property described being set forth as follows:

LOT 19 IN BLOCK 4 IN TABORS SUBDIVISION OF LOTS 5, 6, 9, 10, 11 AND 12 IN THE SUBDIVISION BY LC PAINE FREER AS RECEIVER OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 22 TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

APN: 16-22-216-017-0000

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, 2012, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$85,035.66, 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 five years at the yearly rate of 3.000% from July 1st, 2012, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. \$416.54, beginning on the 1st day of August, 2012. During the sixth year, interest will be charged at the yearly rate of 4.000% from July 1st, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$453.07, beginning on the 1st day of August, 2017. During the seventh year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of 5.000% from July 1st, 2018, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$489.59, beginning on the 1st day of August, 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 May 1st, 2036, (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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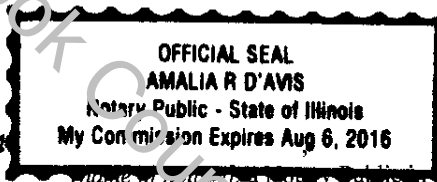
Loan No.: 1423328564

Date July 3, 2012 Patrica P. Boone (Seal) -Borrower  
 \_\_\_\_\_ (Seal) -Borrower  
 Date \_\_\_\_\_ (Seal) -Borrower  
 \_\_\_\_\_ (Seal) -Borrower  
 Date \_\_\_\_\_ (Seal) -Borrower

### BORROWER ACKNOWLEDGMENT

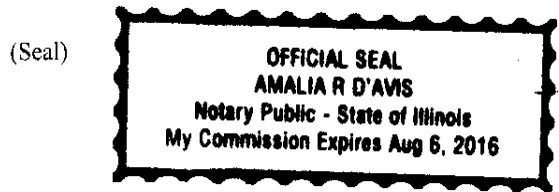
State of Illinois

County of Cook



On this 3<sup>rd</sup> day of July 2012, before me,  
Amalia D'avis  
 personally appeared Patrica P. Boone

[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.



Amalia R D'avis Notary Signature  
Amalia R D'avis Type or Print Name of Notary  
 Notary Public, State of Illinois  
 My Commission Expires: 8-6-16

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Loan No.: 1423328564

Neighborhood Lending Services, Inc. \_\_\_\_\_  
-Lender

8/6/12

\_\_\_\_\_  
-Date



By: Robin Coffey  
Robin Coffey  
Its: Assistant Secretary

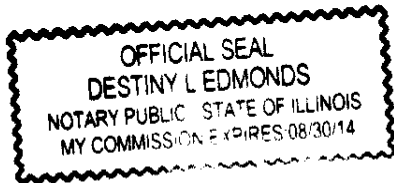
### LENDER ACKNOWLEDGMENT

State of Illinois §  
County of Cook §

On this 6th day of August, 2012, before me,  
Destiny L. Edmonds [name of notary], a Notary Public in and for said state, personally appeared  
Robin Coffey, Assistant Secretary  
[name of officer or agent, title of officer or agent] of Neighborhood Lending Services, Inc.

[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)



Destiny L. Edmonds  
\_\_\_\_\_  
Notary Signature  
Destiny L. Edmonds  
Type or Print Name of Notary  
Notary Public, State of Illinois  
My Commission Expires: 8.30.14

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Loan No.: 1423328564

## SAME NAME ADDENDUM

THIS ADDENDUM is made this 1st day of July, 2012, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by Patrica P. Boone (the "Borrower") which modifies Borrower's Note and Security Instrument to Neighborhood Lending Services, Inc.

(the "Lender")

and covers the Property located at:

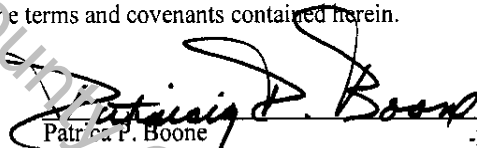
1453 South Kostner Ave., Chicago, Illinois 60623  
[Property Address]

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

1. Borrower is the same person named in the Note, the Security Instrument, and the Loan Modification Agreement.
2. Borrower is one and the same person as: Patricia Boone
3. The signature below is Borrower's true and exact signature for execution of the Loan Modification Agreement.
4. Borrower understands that this statement is given as a material inducement to cause Lender to make the Loan Modification Agreement to Borrower and that any false statement, misrepresentations or material omissions may result in civil and criminal penalties.

By signing below, Borrower accepts and agrees to the terms and covenants contained herein.

Neighborhood Lending Services, Inc. \_\_\_\_\_ (Seal)  
-Lender

 (Seal)  
Patrica P. Boone -Borrower

By: Robin Coffey

Its: Assistant Secretary

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Loan No.: 1423328564

## MODIFICATION BANKRUPTCY DISCLOSURE ADDENDUM

THIS ADDENDUM is made this 1st day of July, 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, Inc. (the "Lender")

and covers the Property located at:

1457 South Kostner Ave., Chicago, Illinois 60623  
[Property Address]

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

**If applicable, Lender's final approval of the Loan Modification Agreement is contingent upon approval of the Loan Modification Agreement by the bankruptcy court.**

Borrower represents that Borrower will seek a discharge in a Chapter 13 bankruptcy proceeding subsequent to the execution of the Loan Modification Agreement.

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Loan No.: 1423328564

Date July 3, 2012

*Patricia P. Boone* (Seal)  
Patricia P. Boone -Borrower

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

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

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

Property of Cook County Clerk's Office



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Loan No.: 1423328564

Neighborhood Lending Services, Inc.  
--Lender

8/6/12

-Date

By: Robin Coffey  
Robin Coffey  
Its: Assistant Secretary

Property of Cook County Clerk's Office