

Loan No.: 1000164374
Investor No.: 0103117946

CONTRACT FOR DEED IN LIEU OF FORECLOSURE

MEMORANDUM OF AGREEMENT, made this 19 day of July, 2012 between Taylor, Bean & Whitaker Mortgage Corp. ("Lender") and Segundina R. Reyes and Jose M. Reyes, Jr., wife and husband

("Borrower"),

WITNESSETH:

WHEREAS, the Lender is the Holder of indebtedness described in and secured by a mortgage on real estate recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as in Book N/A at Page N/A; Instrument No. 0718733085 or is the servicing agent for the Holder of said indebtedness;

AND WHEREAS, said mortgage is and has been in default, and the sum of \$ _____ plus interest, fees, and costs, is at present due and outstanding on the obligation secured by said mortgage, and the market value of the mortgaged premises is agreed to be equal to or less than the indebtedness;

NOW, THEREFORE, in consideration of the mutual covenants to be performed by the respective parties, it is hereby agreed as follows:

- 1) The Borrower hereby agrees to and does hereby deposit with the Lender the following documents, to-wit:
 - A) Warranty Deed in Lieu of Foreclosure executed by the Borrower conveying title to said premises to the Lender or its nominee in fee simple;
 - B) Assignment to the Lender of any and all fire, windstorm, hazard, and homeowners or other insurance policies, if required by Lender;
 - C) Assignment of leases and rents, if required by Lender;
 - D) Assignment of monies collected or to be collected by Receiver, if required by Lender; and
 - E) Any other document(s) Lender may require.
- 2) The Borrower further agrees that the property will be vacant and left in broom clean condition. All refuse and personal property shall be removed from the premises at Borrower's expense.

When said documents have been so deposited, the property has been vacated, any other requirements Lender may require, and the necessary approval has been obtained, said Lender shall record said Deed and cause an examination of title then to be made.

- 3) When a report has been received showing title in the Lender or its nominee in fee simple, subject only to:
 - A) Said mortgage;
 - B) Mechanics lien claims where no notice thereof appears of record;
 - C) Special taxes and assessments not confirmed by a Court of record;
 - D) Building line restrictions and party wall agreements of record;
 - E) Unpaid general taxes, installments of special assessments, and any sales or forfeitures thereof; and,
 - F) Zoning and building ordinances;

Then, said Lender shall:

- 1) Cancel the mortgage and the note secured thereby;
- 2) Record a release of said mortgage; and
- 3) Retain the documents deposited by the Borrower.

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Borrower hereby waives and releases Lender, its predecessors, successors, agents, attorneys and/or assigns and/or their respective employees, agents (including but not limited to Lender), officers and/or directors from any and all past and present liabilities, claims, causes of action, penalties, duties or obligations that may exist or may be deemed to exist at a future date. Said waivers and releases shall include, but shall not be limited to, liabilities, claims, causes of action, penalties, duties or obligations arising out of, relating to, or otherwise regarding the subject note, above-described mortgage, any entry into the subject property, if entry was made, any damages or claims relating to Lender's or its agent's entry into the subject premises and any claims relating to Lender's or its agent's removing Borrower's personal property from the subject premises, if personal property was removed, the servicing of the subject loan, the calculation of any amounts of indebtedness, any and all collection efforts, and/or any and all actions related (directly or indirectly) to filed in the Circuit Court of Cook County, Illinois. This release shall remain binding on Borrower and Borrower's individual and collective successors, heirs, and/or assigns. Neither Borrower individually nor anyone acting on her behalf, shall initiate, maintain, or prosecute any lawsuit, action or proceeding against Lender, its successors, predecessors, attorneys, agents, employees, officers, partners and/or directors.

IT IS FURTHER AGREED that a merge of title in the Lender is not intended by the parties thereto, and if the title to the premises is subject to matters other than those to which said title is to be subject as hereinbefore set forth, said Lender within 90 days from the date hereof, may accept such title or shall deliver to Borrower all interest in said premises which was conveyed by said Warranty Deed, which deed of reconveyance shall be immediately filed for record, and the Borrower hereby appoints the resident or other Executive Officer of the Lender, as agent, to accept delivery of and file said deed of reconveyance for record; and in that event said mortgage and the note secured thereby and every obligation and liability to Lender under said note and mortgage shall remain in full force and effect the same as though this agreement had never been entered into, and said Lender shall have all the rights it had prior to the execution of this Agreement.

IN WITNESS WHEREOF, the Lender has caused this instrument to be signed and sealed in its name and on its behalf by the undersigned, who is authorized to execute this instrument, and the Borrower has executed this instrument under their seal, all as of the date hereinabove written.

Taylor, Bean & Whitaker Mortgage Corp. _____
-Lender

Segundina R. Reyes (Seal)
Segundina R. Reyes -Borrower

Jose M. Reyes, Jr. (Seal)
-Borrower

By: [Signature]

Printed Name: Paul Hooton

Its: Portfolio Manager

(Seal)
-Borrower

(Seal)
-Borrower

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EXHIBIT A

LOT 7 IN SUTTON CREEK, BEING A SUBDIVISION OF PART OF THE NORTH $\frac{1}{4}$ OF SECTION 21 AND PART OF THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF FILED OCTOBER 20, 1981 AS DOCUMENT 3238780 IN COOK COUNTY, ILLINOIS.

Permanent Index Number(s): 01-21-208-005

For informational purposes only, the subject parcel is commonly known as:

7 Creekside Lane, Barrington, IL 60010

Property of Cook County Clerk's Office