

When recorded mail to: #:7448438

First American Title

Loss Mitigation Title Services 449 6

P.O. Box 27670

Santa Ana, CA 92799

RE: SCHWENDNER - PROPERTY REPC

This Document Prepared By:

**FLAGSTAR BANK, FSB
5151 CORPORATE DRIVE
TROY, MI 48098
LAURA BURMEISTER**

**Parcel ID Number:
16-31-315-015-0000**

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Original Recording Date: **December 12, 2007**

Loan No: **501738029**

Original Loan Amount: **\$225,330.00**

FHA Case Number: **137-3765985-703**

New Money: **\$0.00**

MIN Number: **100052550173802959**

LOAN MODIFICATION AGREEMENT 45760793

This Loan Modification Agreement ("Agreement"), made this **1st** day of **September, 2012**, between **JOHN E. SCHWENDNER AND JILL A. SCHWENDNER, HIS WIFE** whose address is **3639 S GROVE, BERWYN, IL 60402** ("Borrower") and **FLAGSTAR BANK, FSB** which is organized and existing under the laws of _____, and whose address is **5151 CORPORATE DRIVE, TROY, MI 48098** ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS"), and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS, ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **November 29, 2007** and recorded in **Book/Liber N/A, Page N/A**, instrument No: **0734654043**, of the **Official Records (Name of Records) of COOK County, IL (County and State, or other Jurisdiction)** 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

3639 S GROVE, BERWYN, IL 60402,
(Property Address)

the real property described being set forth as follows:

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN COOK COUNTY, ILLINOIS: THE SOUTH 30 FEET OF THE NORTH 31 FEET OF LOT 7 IN BLOCK 50 IN THE SUBDIVISION OF BLOCKS 45,47,48,49,50,51, AND 52 IN CIRCUIT COURT PARTITION IN SECTION 31, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PERMANENT INDEX NUMBER; 16-31-315-015-0000. COMMONLY KNOWN AS 3639 S GROVE, BERWYN, IL 60402.

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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 **October 1, 2012**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$196,168.22**, consisting of the amount(s) loaned to Borrower by Lender plus capitalized interest in the amount of **\$8,227.80** and other amounts capitalized, which is limited to escrows and any legal fees and related foreclosure costs that may have been accrued for work completed.
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 at the yearly rate of **3.875%**, from **September 1, 2012**. Borrower promises to make monthly payments of principal and interest of U.S. **\$922.46**, beginning on the **1st** day of **October, 2012**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **September 1, 2042** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
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, 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 date specified 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; and
 - (b) all terms and provisions of any adjustable rate rider, 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. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge

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in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

- 6. 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.
- 7. Borrower agrees to make and execute other documents or papers as may be necessary 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.
- 8. This Agreement modifies an obligation secured by an existing security instrument recorded in COOK County, IL, 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 \$230,956.06. The principal balance secured by the existing security instrument as a result of this Agreement is \$196,168.22, which amount represents the excess of the unpaid principal balance of this original obligation.

John E Schwendner (Seal)
 JOHN E. SCHWENDNER -Borrower

Jill A Schwendner (Seal)
 JILL A. SCHWENDNER -Borrower

Il [Space Below This Line For Acknowledgments] _____
 State of Illinois

County of Cook

The foregoing instrument was acknowledged before me on 9-01-2012 by
 JOHN E. SCHWENDNER AND JILL A. SCHWENDNER, HIS WIFE.

Ann Karambelas
 (Signature of person taking acknowledgment)

My Commission Expires on 5/15/2015



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FLAGSTAR BANK, FSB

By: *Linda K Bickers*



Name: LINDA K. BICKERS
Title: ASSISTANT VICE PRESIDENT

9-13-12
Date of Lender's Signature

[Space Below This Line For Acknowledgments]

Acknowledged before me in OAKLAND County, MICHIGAN, On 9-13-12
by LINDA K. BICKERS, the ASSISTANT VICE PRESIDENT of FLAGSTAR BANK, FSB.

Marion K. Begovich
Notary Name

MARION K. BEGOVICH
Notary Public, State of Michigan
County of Lapeer
My Commission Expires 08-09-2014
Acting in the county of Oakland

County

Acting in County

My commission expires : _____



Property of Cook County Clerk's Office

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Heather Feltner 9/13/12

Mortgage Electronic Registration Systems, Inc - Nominee for Lender
SHARON GAIL MORGAN *Heather Feltner*
Title: VICE PRESIDENT

[Space Below This Line For Acknowledgments]

Acknowledged before me in OAKLAND County, MICHIGAN, On 9-13-12 by **SHARON GAIL MORGAN**, the **VICE PRESIDENT** of **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.** *Heather Feltner*

Marion K. Begovich
Notary Name

MARION K. BEGOVICH
Notary Public, State of Michigan
County of Lapper
My Commission Expires 08-09-2014
Acting in the county of Oakland

County

Acting in County

My commission expires : _____



WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

SCHWENDNER
45760793
FIRST AMERICAN ELS
MODIFICATION AGREEMENT

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5