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Doc#: 1229015036 Fee: \$86.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/16/2012 01:25 PM Pg: 1 of 8

Property of Cook County Clerk's Office

**Recording Requested by/  
After Recording Return To:**

Stewart Lender Services  
Attn: Modification Recordation  
9700 Bissonnet Street, Suite 1500  
Houston, TX 77036

**This document was prepared by**

Home Retention Services, Inc.,  
Modifications Department  
9700 Bissonnet Street  
Suite 1500  
Houston, TX 77036  
1.855.664.8124

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**LOAN MODIFICATION AGREEMENT**

Order ID: 6359977  
Loan Number: 73140787  
Borrower: ROSARIO PEREZ

Project ID: 39735

Original Loan Amount: \$292,500.00  
Original Mortgage Date: 2006-08-31  
Legal Description: See Exhibit 'A'  
Recording Reference: See Exhibit 'B'

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RECORDING REQUESTED BY:  
 BAC Home Loans Servicing, LP  
 Attn Home Retention Division: CA6-919-01-43  
 400 Countrywide Way  
 Simi Valley, CA 93065

Loan #: 73140787

-----FOR INTERNAL USE ONLY-----

**LOAN MODIFICATION AGREEMENT  
 (Interest Only Adjustable Interest Rate-Recorded)**

This Loan Modification Agreement ("Agreement"), made this 7th day of April 2010, between ROSARIO PEREZ, and BAC Home Loans Servicing, LP (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the Security Instrument), dated the 25th day of August 2006 and in the amount of \$292,500.00 and recorded on the 25th day of August 2006 in Book No. None, Page No. None as Document No. 631702008 in the Official Records of Cook County, in the State of 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 in the 'Property', located at 1502 NORTH KARLOV AVENUE, CHICAGO, IL 60651.

Please See Attached Exhibit (A)

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 the 1st day of June 2010, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$363,636.55 consisting of the amount(s) loaned to the Borrower by the Lender which may include, are not limited to, any past due principal payments, interest, fees and/or costs capitalized to date.
  
- 2 Borrower's Repayment Commitment and Important Information about Borrower's Interest-Only Loan:
  - (a.) Borrower's Repayment Agreement;  
 The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of (See Attached Addendum) from the 1st day of May 2010. The Borrower promises to make monthly payments of interest of U.S. (See Attached Addendum) beginning on the 1st day of June 2010. The monthly payment will adjust in accordance with the Note, and any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the monthly payment and the interest rate under the Note. The payment of interest only applies during the Interest-Only Period as described in the Note. Thereafter, Borrowers understands that the payment will increase to include payments of principal and interest as explained in more detail below. If on the 1st day of September 2036 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
  
  - (b.) Impact of this Agreement on the new Interest-Only Payment and on the Amount of Interest Borrower will pay over the life of the loan;  
 Borrower understands that by agreeing to add the unpaid past-due Interest-Only payments (Unpaid Interest Due), fees, and other costs (collectively 'Unpaid Amounts Due') to the Unpaid Principal Balance, the added Unpaid Amounts Due accrue interest at the Note Rate. Borrower also understands that this means interest will accrue on the Unpaid Interest Due, and that this would not happen without this Agreement.  
 Borrower understands the result of this Agreement is to increase the amount of interest that will be owed over the term of the loan. The Interest-Only payment amount Borrower owes (assuming there has been no change in the interest rate on Borrowers loan) will also therefore be higher. This is because the amount of principal is higher and the interest due is recalculated because it is charged on that higher principal amount.
  
  - (c.) Impact of this Agreement on Monthly Payments at the End of the Interest-Only Period:  
 After the Interest-Only Period ends, Borrower understands the monthly payment will increase—even if Borrower's interest rate stays the same—because Borrower must start repaying the principal, as well as the interest, for the remainder of the loan term. Because this Agreement results in the Unpaid Amounts Due being added to principal, the amount of principal that is due with each monthly payment will also increase, which results in a bigger monthly payment. Borrower also understands the need to plan for this increase in the monthly payment when the Interest-Only Period ends and that at that time Borrower will no longer have the choice of paying the Interest-Only monthly amount. Borrower understands that the increase in the monthly payment amount could be significant and result in a condition referred to as payment shock.
  
  - (d.) Understanding the Monthly Statement during the Interest-Only Period  
 Borrower understands that the Interest-Only Loan Monthly Statement during the Interest-Only Period has added features to offer more than the Interest Only Payment. Although Borrower's Interest-Only loan offers the freedom to pay only the interest portion of the payment due each month for a specified period of time, Borrower also understands he or she has the choice to pay other amounts, which will assist Borrower in paying down the principal balance. If Borrower chooses to pay extra money beyond the Interest-Only payment amount in a given month, Borrower understands this will reduce the principal owed. The next month, the Interest-Only payment amount Borrower owes (assuming there has been no change in the interest rate on Borrower's loan) will be lower. This is because the amount of principal is lower and the interest due is recalculated because it is charged on that lower principal amount. Borrower understands that paying more and reducing principal can also mean that Borrower will build equity in the home more quickly. Borrower understands that the Amortized Payment Choice and 15-Year Amortized Payment Choice in the Interest-Only monthly statement provide Borrower with several easy ways each month to select a payment that reduces Borrower's principal.
  
- 3 The Borrower will make such payments at PO Box 515503, Los Angeles, CA 90051-6803 or at such other place as the Lender may require.



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- 4 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 the Borrower and Lender will be bound by, and comply with, all terms and provisions thereof, as amended by this Agreement.
- 5 In consideration of this Modification, Borrower agrees that if any document related to the Security Instrument, Note and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, Borrower(s) will comply with Lender's request to execute, acknowledge, initial and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents Lender requests of Borrower(s) shall be referred to as Documents. Borrower agrees to deliver the Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing

*Rosario Perez*  
 ROSARIO PEREZ

4-14-2010  
 Dated

STATE OF ILLINOIS  
 COUNTY OF COOK

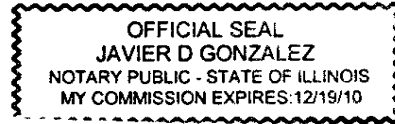
On 4-14-2010 Before JAVIER D. GONZALEZ

Notary Public, personally appeared ROSARIO PEREZ

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 signatures (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.

*Javier D. Gonzalez*  
 Signature



\*\*\*\*\*  
 BAC Home Loans Servicing, LP

By: \_\_\_\_\_

Dated: \_\_\_\_\_

STATE OF \_\_\_\_\_  
 COUNTY OF \_\_\_\_\_  
 On \_\_\_\_\_ Before \_\_\_\_\_  
 Notary Public, personally appeared \_\_\_\_\_

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Date:	April 7, 2010	Please Return to:
Loan#	73140787	BAC Home Loans Servicing, LP
Mortgagor:	ROSARIO PEREZ	Attn Home Retention Division
Property Address:	1502 NORTH KARLOV AVENUE	100 Beecham Drive Suite 104
	CHICAGO, IL 60651	Pittsburgh, PA 15205

**STEP RATE LOAN MODIFICATION ADDENDUM  
TO LOAN MODIFICATION AGREEMENT**

The Step Rate Loan Modification Agreement Addendum (the "Addendum") is made this 7th day of April 2010, and is incorporated into and shall be deemed a part of that certain Loan Modification Agreement of even date herewith (the "Agreement") between ROSARIO PEREZ, and BAC Home Loans Servicing, LP ("Lender"), which agreement amends and supplements that certain Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument").

**THIS ADDENDUM CONTAINS PROVISIONS PROVIDING FOR SCHEDULED  
INCREASES IN THE INTEREST RATE AND MONTHLY PAYMENT**

In consideration of the mutual promises and agreements exchanged and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Agreement, Security Instrument or the promissory note (the "Note"), except as specifically provided for herein):

**I. Interest Rate and Monthly Payment Increases.**

Notwithstanding anything to the contrary contained in the Note or referenced in the Agreement, the monthly principal and interest payment shall be calculated as follows:

The interest rate used to determine the monthly Interest payment shall change on the 1st day of May 2010 and on that day of every twelfth month thereafter (each such date, a "Change Date"), with the last such change date occurring on the 1st day of May 2015 at which time the interest rate and monthly payment will adjust in accordance with the Note, Adjustable Rate Rider and/or any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the interest rate and monthly payment amount under the Note.

- a) The First Change Date shall occur on the 1st day of May 2010 at which time the interest rate shall be 2.500%. The monthly interest shall be \$757.58 and shall be due and payable on 1st day of June 2010 and continuing thereafter on the same day of each succeeding month until 1st day of May 2011.
- b) The Second Change Date shall occur on the 1st day of May 2011 at which time the interest rate shall be 2.500%. The monthly interest shall be \$757.58 and shall be due and payable on 1st day of June 2011 and continuing thereafter on the same day of each succeeding month until 1st day of May 2012.
- c) The Third Change Date shall occur on the 1st day of May 2012 at which time the interest rate shall be 3.500%. The monthly interest shall be \$1,060.61 and shall be due and payable on 1st day of June 2012 and continuing thereafter on the same day of each succeeding month until 1st day of May 2013.
- d) The Fourth Change Date shall occur on the 1st day of May 2013 at which time the interest rate shall be 3.500%. The monthly interest shall be \$1,060.61 and shall be due and payable on 1st day of June 2013 and continuing thereafter on the same day of each succeeding month until 1st day of May 2014.
- e) The Fifth Change Date shall occur on the 1st day of May 2014 at which time the interest rate shall be 3.500%. The monthly interest shall be \$1,060.61 and shall be due and payable on 1st day of June 2014 and continuing thereafter on the same day of each succeeding month until 1st day of May 2015.

Thereafter, the interest rate and monthly principal and interest payment shall adjust in accordance with the Note, Adjustable Rate Rider and/or any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the interest rate and monthly payment amount under the Note until such time as the principal and interest due under the Note are paid in full. If on 1st day of September 2036 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by the Agreement and this Addendum, the Borrower shall pay these amounts in full on the Maturity Date.

BAC Home Loans Servicing, LP

By \_\_\_\_\_

  
ROSARIO PEREZ

Date \_\_\_\_\_

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Bank of America, N.A., for itself or as successor by merger to BAC Home Loans Servicing, LP

By: Stewart Lender Services, Inc., its attorney in fact

By: *Myra LeBlanc*

Myra LeBlanc, V.P., Stewart Lender Services, Inc.

8-31-12

Date

STATE OF TEXAS

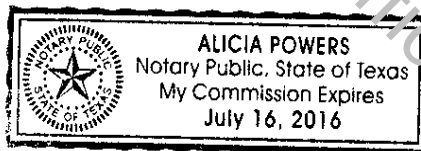
COUNTY OF HARRIS

On August 31, 2012 before me, Alicia Powers Notary Public-Stewart Lender Services, Inc., personally appeared Myra LeBlanc, V.P., Stewart Lender Services, Inc. personally known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Signature *Alicia Powers*

Alicia Powers



My commission expires: July 16, 2016

Signatures continue on the following page

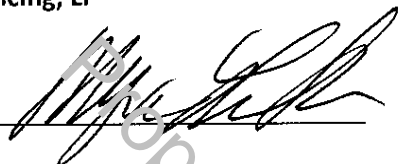
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THIS SECTION IS FOR INTERNAL USE ONLY

**Mortgage Electronic Registration Systems, Inc. (MERS),**

**as Nominee for Bank of America, N.A., for itself or as successor by merger to BAC Home Loans Servicing, LP**

By:   
Myra LeBlanc, Vice President

8-31-12  
Date

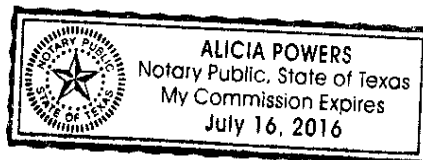
STATE OF TEXAS

COUNTY OF HARRIS

On August 31, 2012 before me, Alicia Powers Notary Public-Stewart Lender Services, Inc., personally appeared Myra LeBlanc, Vice President of Mortgage Electronic Registration Systems, Inc. (MERS), as Nominee for Bank of America, N.A., for itself or as successor by merger to BAC Home Loans Servicing, LP, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Signature   
Alicia Powers



My commission expires: July 16, 2016

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Order ID: 6359977



Loan Number: 73140787

Property Address: 1502 NORTH KARLOV AVENUE, CHICAGO, IL 60651

## EXHIBIT A

Legal Description: LOT 58 AND THE NORTH 1/2 OF LOT 59 IN DAVENPORT SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 16-03-208-011-0000 Vol. 0541

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**Recording Requested by/After Recording Return To:**

Stewart Lender Services  
Attn: Modification Recordation  
9700 Bissonnet Street, Suite 1500  
Houston, TX 77036

Order ID: 6359977  
Loan Number: 73140787

Project ID: 39735

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**EXHIBIT B**

Borrower Name: ROSARIO PEREZ  
Property Address: 1502 NORTH KARLOV AVENUE, CHICAGO, IL 60651

This Modification Agreement amends and supplements that certain Mortgage/Deed of Trust (the Security Instrument) recorded on 11/13/2006 as Instrument/Document Number: 0631702008, and/or Book/Liber Number: N/A at Page Number: N/A in the real records of COOK County, State of IL.

**Additional County Requirements:**

Original Loan Amount: \$292,500.00  
Original Mortgage Date: 2006-08-31  
PIN /Tax ID: 1603208011

