



Doc#: 1231247003 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/07/2012 11:15 AM Pg: 1 of 6

WHEN RECORDED MAIL TO:  
SPRINGLEAF FINANCIAL SERVICES OF ILLINOIS, INC.



CRESTWOOD CENTER  
13608 CICERO AVE STE C  
CRESTWOOD, IL 60445-1937

This instrument was prepared by JEFF ULDRYCH

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**LOAN MODIFICATION AGREEMENT**  
(For Modifying Non Recourse Home Equity Line of Credit Accounts)

Security Instrument Filing Data	
Instrument Dated	09/26/05
Recorded on	09/29/05
Office Recorded in	CRESTWOOD
County	COOK COUNTY
Location	MARKHAM, IL 60426
Book/Volume/Liber	
Page	
File	
Doc/Instrument Number	0527227167

This Loan Modification Agreement ("Agreement"), effective on 12/01/12 (the "Modification Effective Date") by and between \_\_\_\_\_

RAY NORMAN & CHERYL NORMAN

("Borrower") and SPRINGLEAF FINANCIAL SERVICES OF ILLINOIS, INC. F/K/A AMERICAN GENERAL FINANCIAL SERVICES ("Lender"), modifies, amends, and supplements (to the extent this Agreement is inconsistent with their terms): (1) the Mortgage, Deed of Trust, Deed to Secure Debt, or Security Deed ("Security Instrument"), as set forth herein above, and (2) the Home Equity Line of Credit Agreement ("Note"), dated 09/26/05, which covers the real and personal property described in the Security Instrument and defined therein as the "Property" located at:

3038 143RD ST

BLUE ISLAND

Co# 203358	MLO# 222218
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If this Agreement is to be recorded, the real property described is set forth as follows:

LOT 13 IN BLOCK 2 IN SUNSET MANOR BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 1 AND THE NORTHWEST 1/4 OF SECTION 12, BOTH IN TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
PIN # 28-01-315-007

This Agreement also supersedes and replaces any prior loan modification agreement(s) between Lender and Borrower as of the effective date of this Agreement.

Terms not defined in this Agreement are as defined in the Note and/or Security Agreement.

As of the Modification Effective Date, the amount of the principal balance payable under the Note and the Security Instrument (the "Unpaid Principal Balance") will be \$ 184988.99. In consideration of the mutual promises and agreements contained herein, Borrower and Lender (together the "Parties") agree that beginning on the Modification Effective Date, and after both Parties have executed this Agreement, (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. **ANNUAL PERCENTAGE RATE.** Borrower promises to pay the Principal Balance, plus interest, to the order of Lender. \$ 0.00 of the Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$ 184988.99. The unpaid and deferred interest that has not been capitalized (the "Deferred Interest") will be \$ 0.00. Interest at the Annual Percentage Rate of 3.06% will begin to accrue on the Interest Bearing Principal Balance as of 11/01/12 and the first new monthly payment on the Interest Bearing Principal Balance will be due on 12/01/12. **Assuming no additional sums are advanced under the Note and assuming that all minimum monthly payments are made in full and on time, my payment schedule, including my minimum monthly payments and APR based on the current principal balance, will be:**

Months	Interest Rate	Interest Rate Change Date	Monthly Payment	Estimated Monthly Escrow Payment*	Total Monthly Payment* (if escrowed)	Payment Begins On
001 - 036	3.06	11/01/12	668.64	562.41	1231.05	12/01/12
037 - 480	8.25	11/01/15	1282.02	May adjust periodically	May adjust periodically	12/01/15
				May adjust periodically	May adjust periodically	
				May adjust periodically	May adjust periodically	

\*The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly.

Minimum monthly payments will be paid until Principal Balance and accrued interest are paid in full.

2. **Repayment Term.** The assumed repayment term of the Note (and Security Instrument) is 480 months from the date of the Agreement.
3. Minimum monthly payments will continue to be calculated in the manner set forth in the Note. Borrower must pay the minimum monthly payment shown on each monthly statement by the payment due date.

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4. Place of Payment. Borrower must continue to make the monthly payments in the manner and at such place as Lender may require.
5. Funds for Escrow Items. Borrower and Lender expressly covenant and agree, that until all indebtedness owing on said Note and Security Instrument (Hereinafter referred to as "Loan Documents") or any renewal thereof is paid, Borrower will keep all Required Insurance premiums, taxes, governmental assessments, levies, and charges against said premises that could encumber said Real Estate paid as they become due. Borrower's failure to keep such insurance coverage, taxes and charges current, as described in the preceding sentence, may result, at Lender's option, without waiving any of its other rights or remedies and after giving any notice required by law, in Lender paying said insurance, taxes or charges, and the amount so paid, with interest thereon at the rate described in said Loan Documents; will be and become a part of the indebtedness secured by this Agreement. Lender may elect, the law may require, or Borrower may request that Lender maintain an escrow fund for payment of real estate taxes, assessments, insurance premiums, or other obligations that might encumber the Real Estate if not timely paid when due. If so elected, if required by law, or if Borrower's request is granted, Borrower will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as a lien or encumbrance on the property that secures Borrower's Note ("Property"); (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items." Borrower shall promptly furnish to Lender all notices of amounts to be paid under this section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and Borrower shall then be obligated to repay to Lender any such amount and interest as allowed by law. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this section.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying

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the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender and Borrower can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA but generally in no more than 12 monthly payments, but Lender may in its sole discretion allow Borrower to make up the initial shortage at the time of the execution of this Agreement in no more than 60 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but generally in no more than 12 monthly payments, but Lender may in its sole discretion allow Borrower to make up the initial deficiency at the time of the execution of this Agreement in no more than 60 monthly payments.

Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to Borrower any Funds held by Lender.

6. Application of Payments. All payments will be applied in the following order:  
 first to any Other Charges, then to any Late Charges,  
 then to any Credit Insurance Premiums, then to any Escrow Items,  
 then to any Finance Charges, and finally, to any Principal Balance.
7. 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.
8. 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 of the Note and Security Instrument are forever canceled, null and void, as of the date of this Agreement:
- (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, 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.

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9. 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 of any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
- (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
- (d) 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.
- (e)  If checked, I was discharged in a bankruptcy proceeding subsequent to the execution of the Note and Security Instrument. Based on this representation, notwithstanding anything to the contrary in the Agreement, Lender agrees that I will not have personal liability on the Note and Security Instrument pursuant to this Agreement.
- (f) 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.

This Agreement modifies the Note and Security Instrument referenced above as expressly provided herein. Except where 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.

In Witness Whereof, Lender and Borrower have executed this Agreement.

\_\_\_\_\_  
Name of Lender  
SPRINGLEAF FINANCIAL SERVICES

Ray A. Norman (Seal)  
Borrower  
RAY A NORMAN

By: \_\_\_\_\_  
JEFF ULDRYCH

Cheryl Norman (Seal)  
Borrower  
CHERYL NORMAN

\_\_\_\_\_  
Witness Signature

10/31/12  
Date

Dennis Halby (Seal)  
Witness Signature

10/31/12  
Date

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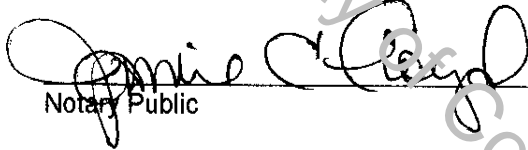
STATE OF ILLINOIS, County of Cook ss.

I, the undersigned, a Notary Public, in and for said County and State aforesaid, do hereby certify that

Ray & Cheryl Norman

personally known to me to be the same person(s) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth, including all release and waiver of the right of homestead.

Given under my hand and official seal this 31 day of Oct, A.D., 2012.



Notary Public

My commission expires:

4-14-2015

