

# UNOFFICIAL COPY



1234819067

Doc#: 1234819067 Fee: \$50.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/13/2012 10:28 AM Pg: 1 of 7

**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.: 1423335528

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

This Loan Modification Agreement ("Agreement"), effective this 17th day of June, 2012, between Leonard Outlaw and Enedina Vargas ("Borrower/Grantor") and Neighborhood Lending Services

("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 December 20th, 2007 and recorded in Book/Liber N/A, Page N/A, Instrument No. 0800805081, 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 2252 West 19th Street, Chicago, Illinois 60608

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the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

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 June 17th, 2012, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$110,446.72, 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 2.000% from June 17th, 2012, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. \$558.70, beginning on the 17th day of July, 2012. During the sixth year, interest will be charged at the yearly rate of 3.000% from June 17th, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$599.57, beginning on the 17th day of July, 2017. During the seventh year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of 4.000% from June 17th, 2018, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$639.55, beginning on the 17th day of July, 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 June 17th, 2032, (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.: 1423335528

Date 8/3/12

[Signature] (Seal)  
Leonard Outlaw -Borrower

Date 8/3/12

[Signature] (Seal)  
Enedina Vargas -Borrower

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

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

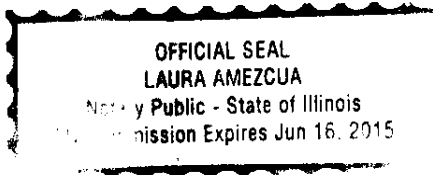
### BORROWER ACKNOWLEDGMENT

State of Illinois §  
County of Cook §

On this 3rd day of August, 2012, before me,  
Laura Amezcua [name of notary], a Notary Public in and for said state,  
personally appeared Leonard Outlaw and Enedina Vargas

[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.

(Seal)



[Signature] Notary Signature  
Laura Amezcua  
Type or Print Name of Notary  
Notary Public, State of Illinois  
My Commission Expires: June 16, 2015

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Loan No.: 1423335528

Neighborhood Lending Services  
-Lender

9/13/12  
-Date

By: Robin Coffey  
Robin Coffey  
Its: Assistant Secretary



### LENDER ACKNOWLEDGMENT

State of Illinois §  
County of Cook §

On this 13th day of September, 2012, before me, Alejandrina Terrones-Aguilar [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

[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)

Alejandrina Terrones-Aguilar  
Alejandrina Terrones-Aguilar  
Notary Signature

Type or Print Name of Notary

Notary Public, State of Illinois

My Commission Expires: 8/7/2016



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## EXHIBIT "A"

### LEGAL DESCRIPTION

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS BEING KNOWN AS ALL THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN COOK COUNTY, ILLINOIS, TO-WIT:

LOT 10, INCLUSIVE IN THE RESUBDIVISION OF LOTS 40 TO 45, INCLUSIVE AND THE WEST 16 FEET OF LOT 46 IN BLOCK 4 OF W.F. JOHNSTON'S SUBDIVISION OF THE NORTH 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 19 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. AND BEING MORE FULLY DESCRIBED IN INSTRUMENT 97833832 RECORDED ON 11/06/1997 AMONG THE LAND RECORDS OF COOK COUNTY, IL.

BEING THE SAME PROPERTY CONVEYED TO ENEDINA VARGAS, LEONARD OUTLAW BY DEED FROM ENEDINA VARGAS DATED 10/24/1997, recorded 11/08/1997, INSTRUMENT 97833632

Parcel ID Number: 17-19-307-045-0000

Property of Cook County Clerk's Office

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## SAME NAME ADDENDUM

THIS ADDENDUM is made this 17th day of June, 2012, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by Enedina Vargas (the "Borrower") which modifies Borrower's Note and Security Instrument to Neighborhood Lending Services

(the "Lender")

and covers the Property located at:

2252 West 19th Street, Chicago, Illinois 60608  
[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: Enedina Vargas-Outlaw
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 \_\_\_\_\_ (Seal)  
-Lender

*Enedina Vargas* \_\_\_\_\_ (Seal)  
Enedina Vargas -Borrower



By: *Robin Coffey*  
Robin Coffey

Its: *Assistant Secretary*