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Doc#: 1236331007 Fee: \$50.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/28/2012 10:18 AM Pg: 1 of 7

After Recording Return To:
Mortgage Services
PO Box 5449
Mount Laurel, NJ 08054
Return to Phone: 877-766-8244

This Document Prepared By:
PHH Mortgage Corporation
PO Box 5449
Mount Laurel, NJ 08054
STANLY MUNUSWAMY, ANALYST

Parcel ID Number: 15152150060000

[Space Above This Line For Recording Data]
Original Recording Date: June 05, 2007 Loan No: 0040761926
Original Loan Amount: \$118,700.00 Investor Loan No: 4005420013
Original Lender Name: METLIFE BANK, N.A.
New Money: \$42,863.18

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 25th day of October, 2012, between THERESA JENKINS, AN UNMARRIED PERSON, JAMES CHEELEY, JESSIE CHEELEY ("Borrower") and PHH MORTGAGE CORPORATION, whose address is 1 MORTGAGE WAY, MOUNT LAUREL, NJ 08054 ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated May 11, 2007 and recorded in Instrument No: 0715702008, 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

1329 SOUTH 12TH AVENUE, MAYWOOD, IL 60153
(Property Address)

the real property described being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof;

ASSIGNMENT FROM MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR METLIFE BANK, N.A. TO PHH MORTGAGE CORPORATION RECORDED ON 06/28/2011, DOC# 1117946036.

Handwritten notes and signatures on the right side of the page, including a vertical list of numbers (0, 4, 7, M, M, 4, 4) and a signature at the bottom right.

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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 **December 1, 2012**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. **\$158,874.96**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. **\$33,754.96** of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$125,120.00**. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **4.250%**, from **December 1, 2012**. Borrower promises to make monthly payments of principal and interest of U.S. **\$542.55**, beginning on the **1st** day of **January, 2013**, and continuing thereafter on the same day of each succeeding month until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The yearly rate of **4.250%** will remain in effect until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The new Maturity Date will be **December 1, 2052**.
3. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and Security Instrument by the earliest of: (i) the date Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. If Borrower makes a partial prepayment of Principal, Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.
5. 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.

6. 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

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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.

7. 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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8. Notwithstanding anything to the contrary contained in this Agreement, Borrower and Lender acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower prior to the execution of this Agreement and that Lender may not pursue Borrower for personal liability. However, Borrower acknowledges that Lender retains certain rights, including but not limited to the right to foreclose its lien evidenced by the Security Instrument under appropriate circumstances. The parties agree that the consideration for this Agreement is Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of Borrower's default thereunder. Nothing in this Agreement shall be construed to be an attempt to collect against Borrower personally or an attempt to revive personal liability.
9. 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 \$116,011.78. The principal balance secured by the existing security instrument as a result of this Agreement is \$153,874.96, which amount represents the excess of the unpaid principal balance of this original obligation.

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In Witness Whereof, the Lender and I have executed this Agreement.

Theresa Jenkins

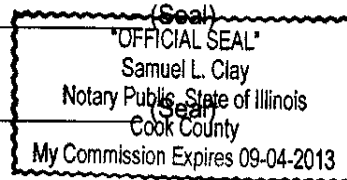
THERESA JENKINS - Borrower

James Cheeley

JAMES CHEELEY - Borrower

Jessie Cheeley

JESSIE CHEELEY - Borrower



[Space Below This Line For Acknowledgments]

State of Illinois

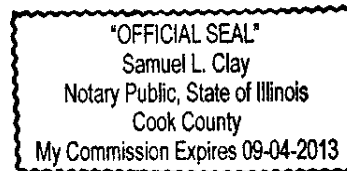
County of Cook

The foregoing instrument was acknowledged before me on November 07, 2012 by
THERESA JENKINS, AN UNMARRIED PERSON, JAMES CHEELEY, JESSIE CHEELEY.

[Signature]

(Signature of person taking acknowledgment)

My Commission Expires on September 04, 2013



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PHH MORTGAGE CORPORATION

By: Rita Siegman (Seal)
 Name: RITA SIEGMAN - ASST. VICE PRESIDENT - Lender
 Title:

11-30-12
 Date of Lender's Signature
 _____ [Space Below This Line For Acknowledgments] _____

State of New Jersey, County of Burlington

On 11/30, 2012, before me, Elizabeth Ann Lashley
 a Notary Public in and for said State, personally appeared

Rita Siegman - Asst Vice President of the
 Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the
 individual whose name is subscribed to the within instrument and acknowledged to me that they executed
 the same in their capacity, and that by their signature on the instrument, the individual, or the person upon
 behalf of which the individual acted, executed the instrument.

Elizabeth Ann Lashley
 Notary Public

Elizabeth Ann Lashley
 Notary Public of New Jersey
 My Commission expires: 9/26/2016

ELIZABETH ANN LASHLEY
 NOTARY PUBLIC OF NEW JERSEY
 My Commission Expires 9/26/2016

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EXHIBIT "A"

LOAN #: 0040761926

SITUATED IN THE COUNTY OF COOK AND STATE OF ILLINOIS: THE SOUTH 40 FEET OF THE NORTH 80 FEET OF LOT 61 IN SEMINARY ADDITION TO MAYWOOD, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office