

# UNOFFICIAL COPY



Parcel Identification Number: 06221080200000

Doc#: 1306510016 Fee: \$72.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/06/2013 10:43 AM Pg: 1 of 5

After recording please return to:  
Security Connections, Inc.  
240 Technology Dr.  
Idaho Falls, ID 83401

Prepared by: Judi Rice

000  
Loan # 3197784

[Space Above This Line For Recording Data]

MIN: 100162500031977847

## LOAN MODIFICATION AGREEMENT Fixed interest rate (Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 1<sup>st</sup> day of **January, 2013** between **Steve Franklin and June Franklin, Husband and Wife, as Joint Tenants** ("Borrower") and **New York Community Bank** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **January 24, 2005**, and granted or assigned to **Homestart Mortgage Corp., 11 LaSalle Street Suite 700, Chicago, IL 60603** and (2) the Note, bearing the same date as, and secured by, the Security Instrument in the original principal amount of **\$331,200.00** executed by **Steve Franklin and June Franklin, Husband and Wife, as Joint Tenants** ("Maker") payable to the order of the Lender in accordance with the terms set forth therein. Borrower, if not presently primarily liable for the payment of the Note, does hereby expressly assume the payment of said Note. Borrower acknowledges that Lender is the holder and the owner of the Note and understands that Lender may transfer the Note, as amended by this Agreement, and that anyone who takes the Note by transfer and who is entitled to receive payments under the Note is called the "Lender" in this Agreement. The Note is secured by a Contract for Labor and Materials, Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated **January 24, 2005**, and filed for record on **February 4, 2005**, under **Document Number: 0503505066** of the official records of **Cook County, Illinois**. Said Security Instrument conveys the real and personal property described in such Security Instrument (the "Property") located at:

**27 Augusta Drive, Streamwood, Illinois 60107**  
(Property Address)

the real property described being set forth as follows:

**LOT 24 IN EMERALD HILLS PHASE 1, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 41, NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 7, 1996 AS DOCUMENT 96436786, IN COOK COUNTY, ILLINOIS**

(Legal Description):

S H  
P 5  
S N  
M M  
SC Y  
E Y  
INT 97

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Borrower now desires to extend or rearrange the time and manner of (re)payment of the Note and to extend and carry forward the lien(s) on the Property whether created by the Security Instrument or otherwise. Lender, the legal holder and owner of the Note and of the lien(s) securing the same has agreed at the request of Borrower to extend or rearrange the time and manner of payment of the Note

**Modification Terms:**

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 **January 1, 2013**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$342,652.39** consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Interest at the rate of **2.000%** will begin to accrue on the principal balance as of **January 1, 2013** and the first new monthly payment will be due on **February 1, 2013**. My payment schedule for the modified loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal & Interest Payment Amount	Estimated Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins on	Number of Monthly Payments
1-5	2.000%	1/1/2013	\$1,037.64	\$654.75	\$1,692.39	2/1/2013	60
6	3.000%	1/1/2018	\$1,205.50	May Adjust Periodically	May Adjust Periodically	2/1/2018	12
Remaining Term	3.250%	1/1/2019	\$1,246.00	May Adjust Periodically	May Adjust Periodically	2/1/2019	408

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

4. The new maturity date will be: **January 1, 2053**.
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 paragraph No. 1 above:

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- (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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EXECUTED as of the day and year first above written.

Steve Franklin (Seal)  
Steve Franklin -Borrower

Jane Franklin (Seal)  
Jane Franklin -Borrower

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

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

Witnessed By:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

ACCEPTED AND AGREED TO BY:

Donna Wilson (Seal)  
Signature -Lender

Donna Wilson  
Senior Vice President  
New York Community Bank

New York Community Bank

\_\_\_\_\_  
Print Name and Title

1-31-13  
Date

\_\_\_\_\_  
[Acknowledgment on Following Page]

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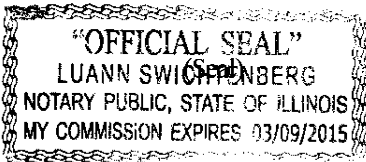
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## BORROWER ACKNOWLEDGMENT

State of Illinois §  
County of DuPage §  
§

This instrument was acknowledged before me on 1-18-13, by **Steve Franklin and June Franklin.**

Identification provided: IL DL  
Number: FD92-4206-0765  
Identification provided: IL DL  
Number: FD92 7805-7014



Luann Swicklenberg  
Notary Public, State of Illinois  
My Commission Expires: 03-09-2015

## LENDER ACKNOWLEDGMENT

State of Ohio §  
County of Cuyahoga §  
§

The foregoing instrument was acknowledged before me on 1-31-13 [date],  
by Donna Wilson, Senior Vice President, New York Community Bank [name of officer or agent, title of officer or agent]  
of New York Community Bank a New York banking corporation, on behalf of the corporation.



Christine Pinnock  
Notary Public, State of Ohio  
My Commission Expires: 12-2-15

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