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Investor Loan # 9609777

Custodian ID: RW1

This document was prepared by GMAC Mortgage, LLC

Doc#: 1306519051 Fee: \$90.25  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/08/2013 10:14 AM Pg: 1 of 9

3451 Hammond Ave  
Waterloo, IA 50702  
Alice Decker

When Recorded Return To:  
Indecomm Global Services  
2925 Country Drive  
St. Paul, MN 55117

78436092

(Space Above This Line For Recording Data)

7438503583

## NON-HAMP LOAN MODIFICATION AGREEMENT

Loan Modification Agreement ("Agreement") made this December 01, 2012 ("Effective Date") between FRANK MUHAMMAD and AERIENNE MUHAMMAD ("Borrower") and GMAC Mortgage, LLC, Lender/Service or Agent for Lender/Service ("Lender") amends and supplements that certain promissory note ("Note") dated September 22, 2004 in the original principal sum of Ninety Two Thousand Dollars and No Cents (\$92,000.00) executed by Borrower. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the same date as the Note, and if applicable, recorded on September 29, 2004 with Instrument Number 0427347050 in Book and/or Page Number of the real property records of COOK County, IL. Said Security Instrument covers the real and personal property described in such Security Instrument (the "Property") located at 421 WARREN STREET CALUMET CITY IL 60409, which real property is more particularly described as follows:

(Legal Description if Applicable for Recording Only)

ADN # 301730206000

Borrower acknowledges that "Lender" is the legal holder and the owner, or agent/service for the legal holder and owner, of the Note and Security Instrument and further acknowledges that if "Lender" transfers the Note, as amended by this Agreement, the transferee shall be the "Lender" as defined in this Agreement.

Borrower has requested, and Lender has agreed, to extend or rearrange the time and manner of payment of the Note and to extend and carry forward the lien(s) on the Property whether or not created by the Security Instrument.

NOW, THEREFORE, in consideration of the mutual promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. Borrower hereby renews and extends all indebtedness evidenced by the Note, and jointly and severally promises to pay to the order of Lender the Principal Balance, consisting of the amount(s) loaned to Borrower by Lender and any accrued but unpaid interest capitalized to date as applicable, along with any other amounts that may come due under the terms of the original Note and Security Instrument.

2. Borrower acknowledges and agrees that as of the Effective Date:

a) (i) the total Principal Balance owing by Borrower to Lender, consisting of the amount(s) loaned to Borrower by Lender together with any accrued but unpaid interest or other amounts that are unpaid and have been capitalized into the loan, and including any Previously Deferred Principal Balance (defined below), if applicable, is \$75,466.09 ("Principal Balance");

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(ii) the sum of \$0.00 (the "Previously Deferred Principal Balance"), representing a part of the total Principal Balance, was previously deferred pursuant to a prior modification, and will not be due and payable until the Deferred Principal Maturity Date specified below;

(iii) the sum of \$0.00 (the "Presently Deferred Principal Balance"), representing a part of the total Principal Balance, is being deferred pursuant to this Agreement, and will not be due and payable until the Deferred Principal Maturity Date specified below;

(iv) **If applicable:** Lender agrees in this Agreement to forgive \$0.00 of the Previously Deferred Principal Balance, and accordingly the Previously Deferred Principal Balance, as reduced by such forgiveness, is now \$0.00, and Lender agrees in this Agreement additionally to forgive \$6,800.00 of the Principal Balance that has not previously been deferred, so that the total of all forgiveness hereby is \$6,800.00 and accordingly the total Principal Balance, as reduced by all such forgiveness, is now \$75,466.09;

(v) as used in this Agreement, the "Deferred Principal Balance" is \$0.00 representing the amount equal to the sum of (A) the Previously Deferred Principal Balance PLUS (B) the Presently Deferred Principal Balance;

b) Borrower acknowledges that if this Agreement provides forgiveness for any of the Principal Balance (including any of the Previously Deferred Principal Balance), such forgiveness may have tax consequences and Borrower should consult Borrower's tax advisor;

c) the "New Principal Balance", representing the difference between the total Principal Balance and the Deferred Principal Balance, and taking into account any forgiveness, is \$75,466.09;

d) the payment schedule for the New Principal Balance is set forth below;

e) the Deferred Principal Balance will be payable, in full, in a single payment on the "Deferred Principal Maturity Date", as defined below;

f) the entire Principal Balance, including the New Principal Balance and the Deferred Principal Balance, are and shall continue to be secured by the lien on the Property covered by the Security Instrument; and

g) from the Effective Date of this Agreement until the Deferred Principal Maturity Date, no interest will accrue on the Deferred Principal Balance, nor will Borrower be required to make any interest or principal payments on the Deferred Principal Balance.

3. The "Maturity Date" is October 01, 2034. If on the Maturity Date, or, if earlier, on the Deferred Principal Maturity Date, Borrower still owes any amounts under the Note and Security Instrument, including any Deferred Principal Balance, Borrower will pay these amounts in full on such date in a single payment. Borrower acknowledges and understands (a) that the required scheduled payments of principal and interest pursuant to this Agreement will not reduce the Deferred Principal Balance, and so the entire Deferred Principal Balance will be due on such date, and (b) the Lender has made no commitment or representation, and has no obligation, to refinance, restructure or modify the loan at that time. Borrower has reviewed and understands the balloon payment disclosures and information provided in and with this Agreement.

4. Interest will be charged on the unpaid, non-deferred, New Principal Balance until paid in full. Borrower promises to pay interest on the New Principal Balance at the rate of 4.750% from December 01, 2012 until it is paid in full. If Step Rate: The rate of interest I pay will change based upon the Payment Schedule Below.

5. Borrower promises to make monthly principal and interest payments of \$463.29, beginning on January 01, 2013, and continuing thereafter on the same day of each succeeding month, according to the Payment Schedule below until the New Principal Balance is paid in full. Borrower will make such payments at 3451 Hammond Avenue, Waterloo, Iowa, 50702 or at such other place as Lender may require. The amounts indicated in this paragraph do not include any required escrow payments for items such as hazard insurance or property taxes; if such escrow payments are required the monthly payments will be higher and may change as the amounts required for escrow items change.

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6. As used in this Agreement, the "Deferred Principal Maturity Date", which is the date on which the Deferred Principal Balance will be payable, in full, in a single payment, means the earliest of the following dates to occur: (i) the scheduled Maturity Date for the loan; (ii) upon prepayment in full of the New Principal Balance, including a refinancing of the loan; and (iii) the date upon which Lender pursuant to the Note and Security Instrument requires immediate payment of the loan following the occurrence of any default or event, including but not limited to a "Due on Sale Event" (as defined below), permitting Lender to take such action.

7. Lender will collect and record personal information, including, but not limited to, borrower's name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity. Borrower understands and consents to the disclosure of personal information and this Agreement by Lender to (i) the U.S. Department of the Treasury, (ii) Fannie Mae and Freddie Mac in connection with their responsibilities under the Home Affordability and Stability Plan; (iii) any investor, insurer, guarantor or servicer that owns, insures, guarantees or services my first lien or subordinate lien (if applicable) mortgage loan(s); (iv) companies that perform support services for purposes similar to the Home Affordable Modification Program and the Second Lien Modification Program; and (v) any HUD certified housing counselor.

8. If Lender has not received the full amount of any monthly payment within the grace period provided for in the original Note or as otherwise provided for by law, Borrower will pay a late payment fee to Lender in an amount calculated based on the late charge percentage provided for in the original Note, or as otherwise provided for by law, and the monthly payment required under this Agreement, with a maximum as provided for in the Note, or otherwise provided by law. Borrower will pay this late charge promptly, but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy.

9. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended (if the Maturity Date of the original Note has been changed) until the indebtedness evidenced by the Note and this Agreement has been fully paid. Lender and Borrower acknowledge and agree that such renewal, amendment, modification, rearrangement or extension (if applicable) shall in no manner affect or impair the Note or liens and security interests securing same, the purpose of this Agreement being simply to modify, amend, rearrange, or extend (if applicable) the time and the manner of payment of the Note and indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Note, which are expressly acknowledged by Borrower to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note.

10. If all or any part of the Property or any interest in it 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 (a "Due on Sale Event"), Lender may, at its option, require immediate payment in full of all sums (including but not limited to the New Principal Balance and the Deferred Principal Balance) secured by the Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by applicable law. 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 this 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. For purposes of this paragraph, "interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is transfer of title by Borrower at a future date to a purchaser.

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11. As amended hereby, the provisions of the Note and Security Instrument shall continue in full force and effect, and the Borrower acknowledges and reaffirms Borrower's liability to Lender. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instrument, this Agreement shall govern. Nothing in this Agreement shall be understood or construed to be a novation, satisfaction or release in whole or in part of the Note (or any of the indebtedness) and Security Instrument. Except as 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, including but not limited to, in the case of the Borrower, the obligation to pay items such as taxes, insurance premiums or escrow items, as applicable. Without limitation, the Borrower ratifies and confirms to and with Lender all of Borrowers' obligations under the Note and the Security Agreement and understands that Lender is and shall be entitled to enforce the Note and Security Agreement strictly in accordance with their terms, except as expressly amended hereby or in any other written amendment signed by Lender. Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

12. Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto. This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement.

13. This Agreement shall become effective against the Borrower once the Borrower has executed this Agreement, returned it to Lender, and all "conditions to Lender's obligation" herein have been satisfied. The "conditions to Lender's obligation" in this Agreement are: (a) Borrower has executed and returned this Agreement to Lender, appropriately acknowledged by a notary or witnessed, as applicable, and (b) Borrower has complied with any other applicable conditions or requirements in the letter by which this Agreement was sent to Borrower, including, but not limited to, any applicable payment to be made by Borrower to Lender and the furnishing, if required, of evidence of Lender's first and prior lien status of the Security Instrument against the Property.

14. Important information regarding your loan modification.

## Initial Interest Rate and Initial Payment Amount

- According to your mortgage payment calculated for long-term affordability, your modified loan will include a deferred balance requiring a balloon payment.
- The amount of your initial monthly payment on your modified loan will be based on three factors:
  - (1) the interest rate reflected in the agreement;
  - (2) the current balance of the loan; and
  - (3) the remaining term \ amortization period of the loan.

Your new monthly payment of principal and interest will be calculated based on a remaining Term of 262 months. Although your new payment will be sufficient enough to substantially pay down your loan balance, a balloon payment in the amount of \$0.00 will be due when the term of your loan expires or when you pay off the modified loan, which will be when you sell or transfer an interest in your house, refinance the loan, or when the last scheduled payment is due. The Lender will be under no obligation to refinance your loan.

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## How Your Monthly Payment Can Change- Balloon Payment

- You will be notified in writing at least 90 but not more than 120 days before the date the balloon payment is due. This notice will be mailed to you at the most current mailing address you supply and will contain information about the amount of the balloon payment, the date it is due and the telephone number of the Lender's representative (or loan servicer's representative) available to answer questions you may have about the notice.

THE LENDER HAS NO OBLIGATION TO REFINANCE THIS LOAN AT THE END OF ITS TERM. THEREFORE, YOU MAY BE REQUIRED TO REPAY THE LOAN OUT OF ASSETS YOU OWN OR YOU MAY HAVE TO FIND ANOTHER LENDER WILLING TO REFINANCE THE LOAN.

ASSUMING THIS LENDER OR ANOTHER LENDER REFINANCES THE LOAN AT MATURITY, YOU WILL PROBABLY BE CHARGED INTEREST AT MARKET RATES PREVAILING AT THAT TIME AND SUCH RATES MAY BE HIGHER THAN THE INTEREST RATE PAID ON THIS LOAN. YOU MAY ALSO HAVE TO PAY SOME OF ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW MORTGAGE LOAN.

### Example of Balloon Payment

- The payment amount due at loan maturity can change substantially based upon amount of the loan, interest rate, and any principal payments you choose to make before loan maturity, among other factors.

Unpaid Loan Balance at Time of Modification (Principal Balance)	\$100,000
Loan Balance That Does Not Accrue Interest (Deferred Principal Balance)	\$25,000
Loan Balance That Does Accrue Interest (New Principal Balance)	\$75,000
Interest Rate	7.7500%
Deferred Principal Balance Due at Maturity	\$25,000

In the **example** above, the outstanding loan balance of \$25,000 would be due and payable at maturity.

**This summary is intended for reference purposes only.**

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EACH OF THE BORROWER AND THE LENDER ACKNOWLEDGE THAT NO REPRESENTATIONS, AGREEMENTS OR PROMISES WERE MADE BY THE OTHER PARTY OR ANY OF ITS REPRESENTATIVES OTHER THAN THOSE REPRESENTATIONS, AGREEMENTS OR PROMISES SPECIFICALLY CONTAINED HEREIN. THIS AGREEMENT, AND THE NOTE AND SECURITY INSTRUMENT (AS AMENDED HEREBY) SETS FORTH THE ENTIRE UNDERSTANDING BETWEEN THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES. BORROWER ALSO ACKNOWLEDGES THE RECEIPT BY INCLUSION IN THIS AGREEMENT, OF SPECIFIC INFORMATION DISCLOSING THE FUNCTION OF A BALLOON PAYMENT.

FRANK MUHAMMAD

Date FRANK MUHAMMAD

12-26-12 [Signature]

Date Adrienne Muhammad

12-26-12 [Signature]

Date ADRIENNE MUHAMMAD

12-26-12 [Signature]

Date

### BORROWER ACKNOWLEDGMENT

State of INDIANA

County of LAKE

On this 26<sup>th</sup> day of DECEMBER, 2012, before me, the undersigned, a Notary Public in and for said county and state, personally appeared FRANK MUHAMMAD and ADRIENNE MUHAMMAD personally known to me or identified to my satisfaction to be the person(s) who executed the within instrument, and they duly acknowledged that said instrument is their act and deed, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

[Signature]  
Notary Public

My Commission Expires: April 17, 2018



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GMAC Mortgage, LLC

By: Alice Decker  
*Alice Decker*

Title: Authorized Officer

Date: 1/7/13

### LENDER ACKNOWLEDGMENT

State of IOWA

County of Linn

On this 7 day of Jan 2013, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Alice Decker, personally known to me or identified to my satisfaction to be the person who executed the within instrument as authorized officer of GMAC Mortgage, LLC, said instrument is the act and deed of said entity, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.  
*Lisa Howard*

Notary Public **LISA HOWARD**  
COMMISSION NO. 774802  
MY COMMISSION EXPIRES  
SEPTEMBER 14, 2015

Cook County Clerk's Office

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Loan No. 0001936996

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

### TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the COUNTY of COOK [Type of Recording Jurisdiction] [Name of Recording Jurisdiction]:

**LOT 7 AND THE WEST 1/2 OF LOT 8 IN BLOCK 10 IN SECOND ADDITION TO WEST PARK MANOR, A SUBDIVISION IN SECTION 17, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Parcel ID Number: 30 17 303 016  
421 WARREN STREET  
CALUMET CITY  
("Property Address"):

which currently has the address of [Street] [City], Illinois 60409 [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items

UAD-6A(ILL) (0010)

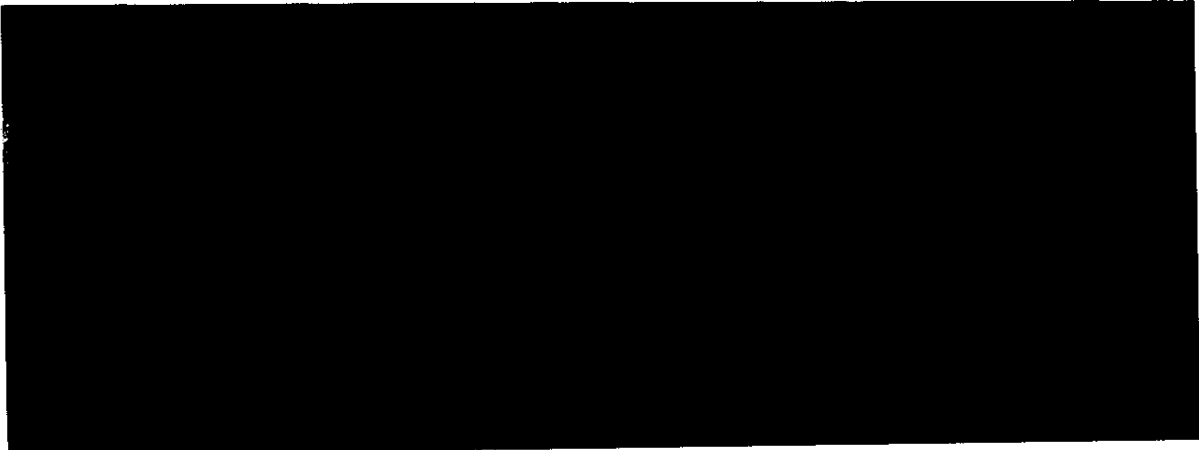
~~REGISTERED~~

Initials *AM*  
*Am*

Form 3014 1/01

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Property of COOK COUNTY, ILLINOIS  
Recorder's Office





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## Certificate of Preparation

This is to certify that this instrument was prepared by GMAC Bank, one of the parties named in the instrument.

Property of Cook County Clerk's Office

\_\_\_\_\_  
Signature

SHADLEE GOODELL  
LOSS MITIGATION

GMAC Mortgage LLC  
Loss Mitigation Department  
3451 Hammond Ave  
Waterloo, IA 50702  
1-800-850-4622



\*U03550979\*

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