

RECORDING REQUESTED BY: Bank of America, N.A. Attn: Home Retention Division 7405 Corporate Drive (PTX-B-36) X6 Plano, TX 75024	1001 Liberty Avenue Suite 675 Pittsburgh, PA 15222
---	--

Doc ID #: 000165825820 MOD

SPACE ABOVE THIS LINE FOR RECORDER'S USE

318035 -

6500

APN: 20-25-408-016

**LOAN MODIFICATION AGREEMENT
(Fixed Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this 15th day of August, 2011, between WALT FRAZIER III (the "Borrower(s)") and Bank of America, N.A. (the "Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 3rd day of April, 2007 in the amount of 223,000.00 , and (2) the Note bearing the same date as, and secured by, the Security Instrument, and (3) any prior agreements or modifications in effect relative to the Note and Security Instrument which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 7608 S CHAPPEL AVE, CHICAGO, IL 60649.

Prev Mtg Rec. 4/10/2007 Doc # 0710056181

The real property described being set forth as follows:

"SAME AS IN SAID SECURITY INSTRUMENT"

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note and Security Instrument):

1. As of the 1st day of September, 2011, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$285,347.11, consisting of the amount(s) loaned to the Borrower by the Lender which may include, but are not limited to, any past due principal payments, interest, fees and/or costs capitalized to date. 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.
2. \$85,604.13 of the "New Principal Balance" shall be deferred (the "Deferred Principal Balance") and I 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 \$199,742.98. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of 5.000% from the 1st day of September, 2011. The Borrower promises to make monthly payments of principal and interest of U.S. \$963.15 beginning on the 1st day of October, 2011, 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. If on 1st day of September, 2051 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
3. I agree 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 I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the Maturity Date.
4. If I make a partial prepayment of Principal, the 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 paragraph No. 1 above:

(a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any

UNOFFICIAL COPY

- 7. The Borrower will make such payments at Bank of America, N.A. PO BOX 660833 DALLAS, TX 75266 or at such other place as the Lender may require.
- 8. 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. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all terms and provisions thereof, as amended by this Agreement.
- 9. In consideration of this Modification, Borrower agrees that if any document related to the Security Instrument, Note and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, Borrower(s) will comply with Lender's request to execute, acknowledge, initial and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents Lender requests of Borrower(s) shall be referred to as "Documents." Borrower agrees to deliver the Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing.

Walt Frazier III Dated: 9/27/11
 WALT FRAZIER III

STATE OF NEW YORK
 COUNTY OF NEW YORK

On 27/9/11 before me, CHARMINE E. RAPHAEL Notary Public, personally appeared
WALT FRAZIER III

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

CHARMAINE RAPHAEL
 NOTARY PUBLIC STATE OF NEW YORK
 NO 01RA6217652
 QUALIFIED IN THE COUNTY OF NEW YORK
 COMMISSION EXPIRES FEBRUARY 16, 2014

WITNESS my hand and official seal.

[Signature] Signature

DO NOT WRITE BELOW THIS LINE.

UNOFFICIAL COPY

DO NOT WRITE BELOW THIS LINE.

THIS SECTION IS FOR INTERNAL USE ONLY

Bank of America, N.A., for itself or as successor by merger to BAC Home Loans Servicing, LP
By: Urban Settlement Services, LLC, its attorney in fact

By: 

Dated: **NOV 20 2012**

Name: Jessica Carrillo
Title :
ASSISTANT SECRETARY

_____ [Space below this line for Acknowledgement] _____

STATE OF Colorado
COUNTY OF Broomfield

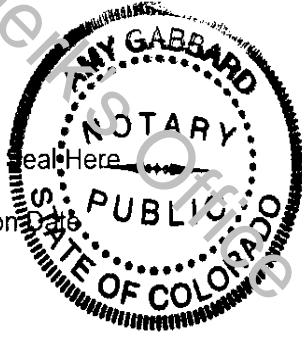
On 11-20-12 before Me, Amy Gabbard Notary Public, personally appeared Jessica Carrillo personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Amy Gabbard Notary Signature

Amy Gabbard Notary Public Printed Name Please Seal Here

07/08/13 Notary Public Commission Expiration Date



UNOFFICIAL COPY

RECORDING REQUESTED BY
Bank of America, N.A.
Attn Home Retention Division: CA6-919-01-43
400 National Way
Simi Valley, CA 93065
Loan #: 165825820

-----FOR INTERNAL USE ONLY-----

MODIFICATION BANKRUPTCY DISCLOSURE RIDER

THIS MODIFICATION BANKRUPTCY DISCLOSURE RIDER, effective the 1st day of September, 2011, is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by WALT FRAZIER III, and Bank of America, N.A. (Lender), covering the Property described in the Loan Modification Agreement Located at 7608 S CHAPPEL AVE, CHICAGO, IL 60649.

Borrower understands and acknowledges that if Borrower breaches any of the terms and conditions of the Loan Modification Agreement, including but not limited to timely making the payments described in the Loan Modification Agreement, that Lender has the right to foreclose the Property in accordance with the terms and conditions of the underlying Security Instruments.

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrower and Lender covenant and agree as follows:

1. Borrower was discharged in a Chapter 7 bankruptcy proceeding after the execution of the Note and Security Instruments;
2. Borrower has or reasonably expects to have the ability to make the payments specified in the Loan Modification Agreement; and
3. The Loan Modification Agreement was entered into consensually and it does not affect the discharge of Borrower's personal liability on the Note;

Borrower understands and acknowledges that Borrower has had an opportunity to consult an attorney of Borrower's own choosing before Borrower executed the Loan Modification Agreement or this Modification Bankruptcy Disclosure Rider, and Borrower has either consulted with an attorney or has declined the opportunity to consult with an attorney.

Walt Frazier III Dated: 9/27/11
WALT FRAZIER III

Bank of America, N.A.

UNOFFICIAL COPY

Legal Description – Exhibit "A"

PARCEL 1:

LOT 43 IN JEFFERY AVENUE SYNDICATED SUBDIVISION OF BLOCK 3 (EXCEPT PART TAKEN BY BALTIMORE AND OHIO RAILROAD) IN CAROLIN'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCEL 2:

THE NORTH 6 FEET OF LOT 4 IN R.L. POTTINGER'S RESUBDIVISION OF LOTS 39, 40, 41, 42, 43, 44, 45, 46 AND 47 OF JEFFERY AVENUE SYNDICATE SUBDIVISION OF BLOCK 3 OF CAROLIN'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS;

THIS LEGAL IS ALSO KNOWN AS ALL OF LOT 4 IN R.L. POTTINGER'S RESUBDIVISION OF LOTS 39, 40, 41, 42, 43, 44, 45, 46 AND 47 OF JEFFERY AVENUE SYNDICATE SUBDIVISION OF BLOCK 3 OF CAROLIN'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office