

UNOFFICIAL COPY



Doc#: 1309813005 Fee: \$68.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/08/2013 09:08 AM Pg: 1 of 4

Date: January 11, 2013

Investor: Charles Schwab Loan Number: 7122616159

Grantee: Yasmine R. Malik & Arshad Majid

Grantee Mailing Address: 36 Garfield Ave, Farmingdale, NY 11735

Grantee Property Address: 1201 W Adams, Chicago, IL 60607

Quicken Loan: 3308970494

RE: Instrument Number: 1201145043 Recorded: 1-11-12

Grantee Legal Description: UNIT 908 AND P-34 IN THE PROMENADE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOTS 1 THROUGH 6 AND THE EAST 2.21 FEET OF LOT 7 INCLUSIVE IN REES AND RUCKER'S SUBDIVISION OF BLOCK 16 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0020240583; TOGETHER WITH ITS UNDIVIDED PRESENTAGE INTEREST IN THE COMMON ELEMENTS.

Agreement for Modification or Extension of a Mortgage

The Mortgagors identified above Yasmine R. Malik & Arshad Majid, (hereinafter referred to as the "Mortgagor") does hereby apply for re-amortization of the payment provisions of the above-referenced mortgage loan ("Modification" or "Extension") covering an indebtedness owing from the Mortgagor to Charles Schwab (hereinafter referred to as "Mortgagee"), evidenced by a note (or bond) and secured by a real property mortgage or trust deed (said note or bond and real property mortgage or trust deed are hereinafter referred to as the "Mortgage"), and the Mortgagor represents and agrees as follows:

- (1) Mortgagor is now the owner and holder of the real property encumbered by said Mortgage, recorded in the public records in the County of Cook, State of IL, in document 1201145043.
- (2) Under the terms of said Mortgage, there remains unpaid as of the first day of the month in which this Agreement is made, the sum of \$177,563.88, for which amount the Mortgagor is indebted to the Mortgagee under said Mortgage, which is a valid lien.
- (3) Mortgagor hereby deposits with the Mortgagee, if such deposit is required by the Mortgagee, the sum of \$ NA which is to be applied to the present balance due on the principal of said Mortgage (including advances, if any), and the sum of \$ NA, which is to be applied to the delinquent interest due on the said principal (and advances, if any), with the application of said deposited amounts to be made as of the effective date of this Agreement. If the modification or extension is not agreed to by Mortgagee, said deposited amounts shall be returned to Mortgagor.
- (4) Mortgagor agrees the terms of said Mortgage are modified or extended relative to the payment of the said indebtedness by providing for payment of the balance of the principal, including any unpaid interest due thereon (after the aforementioned deposits, if any, have been applied thereto) as follows: Said total balance of \$ 177,563.88 is to be paid, plus interest on the unpaid balance at a rate of 3.625% per annum (with such rate changing periodically if required by the provisions of the mortgage note), in equal monthly installments of \$826.64 (excluding the sums required to be deposited for the payment of insurance, taxes, etc.). The first of said installments shall become due and payable on the 1st day of March, 2013, and the remaining installments, as they may be changed periodically if required by the provisions of the mortgage note, successively on the 1st day of each and every month thereafter, until said mortgage indebtedness is fully paid, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the 1st day of January, 2042, which is the present or extended maturity date.

S NA
P 4
C NA
M NA
SO NA
E NA
11 NA

UNOFFICIAL COPY

(5) Mortgagor agrees to make the payments as specified in Paragraph (4) hereof and understands and agrees that:

(a) All the rights and remedies, stipulations, and conditions contained in said Mortgage relating to default in the making of payments under the Mortgage shall also apply to default in the making of said modified payments hereunder.

(b) All covenants, agreements, stipulations, and conditions in said Mortgage shall be and remain in full force and effect, except as herein modified, and none of the Mortgagor's obligations or liabilities under said Mortgage shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of the Mortgagee's rights under or remedies on the Mortgage, whether such rights or remedies arise there under or by operation of law. Also, all rights of recourse to which the Mortgagee is presently entitled against any property or any other persons in any way obligated for, or liable on, the Mortgage are expressly reserved by the Mortgagee.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(c) All costs and expenses incurred by Mortgagee in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Mortgagor and shall be secured by said Mortgage, unless stipulated otherwise by Mortgagee.

(d) Mortgagee 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 Mortgagee, shall bind and inure to the heirs, executors, administrators, and assigns of the Mortgagor.

(6) For the purposes of inducing and influencing the Mortgagee to execute this Agreement, the undersigned Mortgagor represents of his or her own knowledge that the names of all owners or other persons having an interest in the mortgaged property are as follows:

***ACKNOWLEDGMENT**

The undersigned, being obligated for the payment of the above-described Mortgage indebtedness, hereby consents to the execution of this Agreement between the Mortgagor therein described and the Mortgagee, and further consents to any modification or extension of the Mortgage under said Agreement.

Name

Yasmine R. Malik
Yasmine R. Malik

N/A
Witness

Arshad Majid
Arshad Majid

N/A
Witness

[Handwritten signatures of witnesses]

State of IL, Cook County

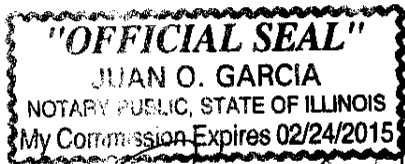
Acknowledged before me in Cook County, IL, on January 23, 2013 by Arshad Majid.

Notary Juan O Garcia

County of Cook

My commission expires 2/24/2015

Acting in the county of Cook



AGREED TO BY:

Quicken Loans
(Mortgage Servicer)
Gail Crooks
(Authorized Representative)
Gail Crooks
2-1-13
(Date)

Charles Schwab
(Mortgagee of Record)
Gail Crooks
(Authorized Representative)
Gail Crooks
2-1-13
(Date)

UNOFFICIAL COPY

[Signature]
(Witness)

[Signature]
(Witness)

State of Michigan, WAYNE County

Acknowledged before me in WAYNE County, Michigan, on FEBRUARY 1, 2013 by
Gail Crooks

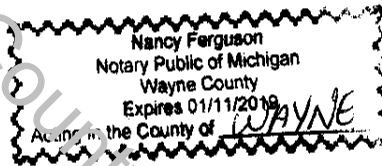
[Signature]
Notary

County of WAYNE

My commission expires 1/11/19

Acting in the county of WAYNE

Instrument prepared by: Ericka Gabrish, Quicken Loans Inc., 1050 Woodward Ave, Detroit, MI 48226



Property of Cook County Clerk's Office