

# UNOFFICIAL COPY



Doc#: 1328948045 Fee: \$50.25  
RHSP Fee: \$9.00 RPHF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/16/2013 01:01 PM Pg: 1 of 6

**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  
SURESH CHANDRASEKARAN,  
ANALYST

**Parcel ID Number:**  
18-01-319-029-0000

\_\_\_\_\_[Space Above This Line For Recording Data]\_\_\_\_\_  
Original Recording Date: **August 16, 2004** Loan No: **0028769115**  
Original Loan Amount: **\$203,215.00** Investor Loan No: **4004106665**  
Original Lender Name: **COLDWELL BANKER**  
**MORTGAGE**  
New Money: **\$35,375.26**

**Prepared Date: March 12, 2013**

## **LOAN MODIFICATION AGREEMENT** (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 12th day of March, 2013, between **DAVID J LOPEZ, A SINGLE PERSON** ("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 **August 02, 2004** and recorded in **Instrument No: 0022933149**, 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 **7858 WEST 46TH STREET, LYONS, IL 60534**,

(Property Address)

the real property described being set forth as follows:

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

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument  
**Loan No: 0028769115**  
8300b 11/12

Form 3179 1/01 (rev. 06/12)  
(page 1 of 5)

3-12-13  
6  
M  
M  
CG  
6  
AT 8/11

# UNOFFICIAL COPY

**LOAN MODIFICATION AGREEMENT RECORDED ON 11/20/2006 INST# 0632434020 IN THE AMOUNT OF \$213,846.33. ASSIGNMENT FROM MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. "MERS" AS NOMINEE FOR COLDWELL BANKER MORTGAGE TO PHH MORTGAGE CORPORATION RECORDED ON 01/13/2009 DOC# 0901347132. ASSIGNMENT FROM COLDWELL BANKER MORTGAGE TO MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. "MERS" RECORDED ON 10/31/2007 DOC# 0730415040. QUIT CLAIM DEED RECORDED ON 11/04/2011 INST# 1130816056. HOME AFFORDABLE MODIFICATION AGREEMENT RECORDED ON 10/22/2010 INST# 1029519094 IN THE AMOUNT OF \$245,147.53.**

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 **February 1, 2013**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. **\$278,113.78**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. **\$83,434.14** 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 **\$194,679.64**. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **4.250%**, from **February 1, 2013**. Borrower promises to make monthly payments of principal and interest of U.S. **\$844.17**, beginning on the **1st** day of **March, 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 **February 1, 2053**.
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

# UNOFFICIAL COPY

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 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

# UNOFFICIAL COPY

approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

- 8. 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 \$242,738.52. The principal balance secured by the existing security instrument as a result of this Agreement is \$278,113.78, which amount represents the excess of the unpaid principal balance of this original obligation.

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

*David J Lopez* (Seal)  
 DAVID J LOPEZ -Borrower

\_\_\_\_\_[Space Below This Line For Acknowledgments]\_\_\_\_\_

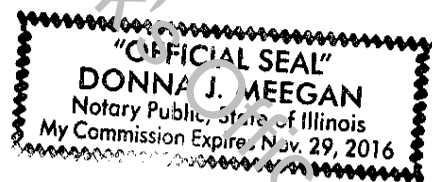
State of Illinois

County of Cook

The foregoing instrument was acknowledged before me, a Notary Public on March 23, 2013 by **DAVID J LOPEZ, A SINGLE PERSON.**

*Donna J. Meegan*  
 (Signature of person taking acknowledgment)

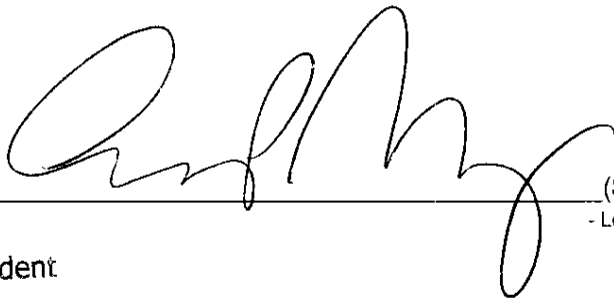
My Commission Expires on 11-29-2016



# UNOFFICIAL COPY

**PHH MORTGAGE CORPORATION**

By: \_\_\_\_\_ (Seal)  
- Lender



Name: **Amber Mooney**  
Title: **Assistant Vice President**

04/12/2013  
Date of Lender's Signature

\_\_\_\_\_  
[Space Below This Line For Acknowledgments]

State of New Jersey, County of Burlington

On 4/12, 2013, before me, Rebecca L. Seaman  
(please print name)

a Notary Public in and for said State, personally appeared  
**Amber Mooney**  
**Assistant 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.

Rebecca L. Seaman  
Notary Public

**REBECCA L. SEAMAN**  
**NOTARY PUBLIC OF NEW JERSEY**  
**ID # 2424214**  
**My Commission Expires 01/22/2017**

Notary Public of New Jersey  
My Commission expires: 01/22/2017

PHH MORTGAGE CORPORATION  
COUNTY CLERK'S OFFICE

# UNOFFICIAL COPY

*Exhibit "A"*

ORDER NUMBER: 1410 008237012 HL  
STREET ADDRESS: 7858 WEST 46TH STREET  
CITY: LYONS COUNTY: COOK  
TAX NUMBER: 18-07-219-029-0000

**LEGAL DESCRIPTION:**

THE EAST 50 FEET OF LOT 39 IN RIVERSIDE ACRES, A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office