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Doc#: 1333644101 Fee: \$76.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/02/2013 04:00 PM Pg: 1 of 6

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

LOAN MODIFICATION AGREEMENT

RECORDING REQUESTED BY &
RETURN TO:
BANK OF AMERICA, N.A.
ATTN: HOME RETENTION DIVISION
11802 Ridge Parkway, Suite 100
Broomfield, CO 80021

Prepared by: Shawn McCarty
BANK OF AMERICA, N.A.
11802 Ridge Parkway, Suite 100
Broomfield, CO 80021
477672-13007777

GRANTOR(S): Liliana Ramirez
GRANTEE: Bank of America, N.A.
Prev. Rec. Info: 02/20/2007 INST # 0705135222
APN: 13-02-434-008

ORIGINAL MTG: \$ 298,750.00
NEW MTG: \$ 339,495.83
NEW MONEY: \$ 40,745.83

13323-49
BOX 102

WHEN RECORDED MAIL TO:
 ATTN – HOME RETENTION RECORDING
 Bank of America, N.A.
 11802 Ridge Parkway, Suite 100
 Broomfield, CO 80021

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Loan #: 74086906

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

LOAN MODIFICATION AGREEMENT (Interest Only Adjustable Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 23rd day of July 2011, between LILIANA RAMIREZ, and Bank of America, N.A. (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the Security Instrument), dated the 29th day of January 2007 and in the amount of \$298,750.00 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 in the 'Property', located at 5637 NORTH JERSEY AVENUE, CHICAGO, IL 60659.

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 or Security Instrument):

1 As of the 1st day of October 2011, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$339,495.83 consisting of the amount(s) loaned to the Borrower by the Lender which may include, are not limited to, any past due principal payments, interest, fees and/or costs capitalized to date.

2 Borrower's Repayment Commitment and Important Information about Borrower's Interest-Only Loan:
 (a.) Borrower's Repayment Agreement;

The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of (See Attached Addendum) from the 1st day of September 2011. The Borrower promises to make monthly payments of interest of U.S. (See Attached Addendum) beginning on the 1st day of October 2011. The monthly payment will adjust in accordance with the Note, and any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the monthly payment and the interest rate under the Note. The payment of interest only applies during the Interest-Only Period as described in the Note. Thereafter, Borrowers understands that the payment will increase to include payments of principal and interest as explained in more detail below. If on the 1st day of February 2037 (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.

(b.) Impact of this Agreement on the new Interest-Only Payment and on the Amount of Interest Borrower will pay over the life of the loan;

Borrower understands that by agreeing to add the unpaid past-due Interest-Only payments (Unpaid Interest Due), fees, and other costs (collectively 'Unpaid Amounts Due') to the Unpaid Principal Balance, the added Unpaid Amounts Due accrue interest at the Note Rate. Borrower also understands that this means interest will accrue on the Unpaid Interest Due, and that this would not happen without this Agreement.

Borrower understands the result of this Agreement is to increase the amount of interest that will be owed over the term of the loan. The Interest-Only payment amount Borrower owes (assuming there has been no change in the interest rate on Borrowers loan) will also therefore be higher. This is because the amount of principal is higher and the interest due is recalculated because it is charged on that higher principal amount.

(c.) Impact of this Agreement on Monthly Payments at the End of the Interest-Only Period:

After the Interest-Only Period ends, Borrower understands the monthly payment will increase—over, if Borrower's interest rate stays the same—because Borrower must start repaying the principal, as well as the interest, for the remainder of the loan term. Because this Agreement results in the Unpaid Amounts Due being added to principal, the amount of principal that is due with each monthly payment will also increase, which results in a bigger monthly payment. Borrower also understands the need to plan for this increase in the monthly payment when the Interest-Only Period ends and that at that time Borrower will no longer have the choice of paying the Interest-Only monthly amount. Borrower understands that the increase in the monthly payment amount could be significant and result in a condition referred to as payment shock.

(d.) Understanding the Monthly Statement during the Interest-Only Period

Borrower understands that the Interest-Only Loan Monthly Statement during the Interest-Only Period has added features to offer more than the Interest Only Payment. Although Borrower's Interest-Only loan offers the freedom to pay only the interest portion of the payment due each month for a specified period of time, Borrower also understands he or she has the choice to pay other amounts, which will assist Borrower in paying down the principal balance. If Borrower chooses to pay extra money beyond the Interest-Only payment amount in a given month, Borrower understands this will reduce the principal owed. The next month, the Interest-Only payment amount Borrower owes (assuming there has been no change in the interest rate on Borrower's loan) will be lower. This is because the amount of principal is lower and the interest due is recalculated because it is charged on that lower principal amount. Borrower understands that paying more and reducing principal can also mean that Borrower will build equity in the home more quickly. Borrower understands that the Amortized Payment Choice and 15-Year Amortized Payment Choice in the Interest-Only monthly statement provide Borrower with several easy ways each month to select a payment that reduces Borrower's principal.

3 The Borrower will make such payments at PO Box 515503, Los Angeles, CA 90051-6803 or at such other place as the Lender may require.

Bank of America, N.A.



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- 4 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.
- 5 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

Liliana Ramirez
 LILIANA RAMIREZ

8/8/11
 Dated

STATE OF Illinois
 COUNTY OF Cook
 On 08-08-2011 Before Kelvin Koma
 Notary Public, personally appeared Liliana Ramirez



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.

Kelvin Koma
 Signature

Bank of America, N.A.

By: _____ Dated: _____

STATE OF _____
 COUNTY OF _____
 On _____ Before _____
 Notary Public, personally appeared _____

PROPERTY OF COOK COUNTY CLERK'S OFFICE

Date: July 23, 2011
Loan#: 74086906
Mortgagor: LILIANA RAMIREZ

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Please Return to:
Bank of America N.A.
Attn Home Retention Division
100 Beecham Drive Suite 104
Pittsburgh, PA 15205

Property Address: 5637 NORTH JERSEY AVENUE
CHICAGO, IL 60659

**STEP RATE LOAN MODIFICATION ADDENDUM
TO LOAN MODIFICATION AGREEMENT**

The Step Rate Loan Modification Agreement Addendum (the "Addendum") is made this 23rd day of July 2011, and is incorporated into and shall be deemed a part of that certain Loan Modification Agreement of even date herewith (the "Agreement") between LILIANA RAMIREZ and Bank of America, N.A. ("Lender"), which agreement amends and supplements that certain Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument").

THIS ADDENDUM CONTAINS PROVISIONS PROVIDING FOR SCHEDULED INCREASES IN THE INTEREST RATE AND MONTHLY PAYMENT

In consideration of the mutual promises and agreements exchanged and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Agreement, Security Instrument or the promissory note (the "Note"), except as specifically provided for herein):

1. Interest Rate and Monthly Payment Increases.

Notwithstanding anything to the contrary contained in the Note or referenced in the Agreement, the monthly principal and interest payment shall be calculated as follows:

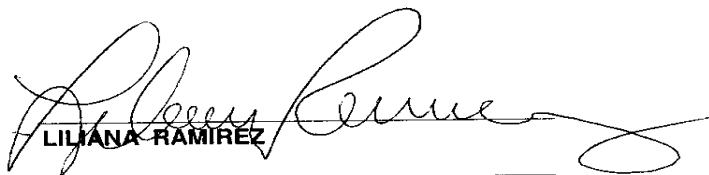
The interest rate used to determine the monthly Interest payment shall change on the 1st day of September 2011 and on that day of every twelfth month thereafter (each such date, a "Change Date"), with the last such change date occurring on the 1st day of September 2016 at which time the interest rate and monthly payment will adjust in accordance with the Note, Adjustable Rate Rider and/or any other loan document that is affixed to or incorporated into the Note and Rider and provides for, implements or relates to any change or adjustment in the interest rate and monthly payment amount under the Note.

- a) The First Change Date shall occur on the 1st day of September 2011 at which time the interest rate shall be 3.500%. The monthly Interest shall be \$990.20 and shall be due and payable on 1st day of October 2011 and continuing thereafter on the same day of each succeeding month until 1st day of September 2012.
- b) The Second Change Date shall occur on the 1st day of September 2012 at which time the interest rate shall be 3.500%. The monthly Interest shall be \$990.20 and shall be due and payable on 1st day of October 2012 and continuing thereafter on the same day of each succeeding month until 1st day of September 2013.
- c) The Third Change Date shall occur on the 1st day of September 2013 at which time the interest rate shall be 3.500%. The monthly Interest shall be \$990.20 and shall be due and payable on 1st day of October 2013 and continuing thereafter on the same day of each succeeding month until 1st day of September 2014.
- d) The Fourth Change Date shall occur on the 1st day of September 2014 at which time the interest rate shall be 3.500%. The monthly Interest shall be \$990.20 and shall be due and payable on 1st day of October 2014 and continuing thereafter on the same day of each succeeding month until 1st day of September 2015.
- e) The Fifth Change Date shall occur on the 1st day of September 2015 at which time the interest rate shall be 3.500%. The monthly Interest shall be \$990.20 and shall be due and payable on 1st day of October 2015 and continuing thereafter on the same day of each succeeding month until 1st day of September 2016.

Thereafter, refer to terms as stated in original note. If on 1st day of February 2037 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by the Agreement and this Addendum, the Borrower shall pay these amounts in full on the Maturity Date.

Bank of America, N.A.

By _____


LILIANA RAMIREZ

Date 8/8/11

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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: AUG 21 2013

Name: BRIANNA ROSENBERG
Title : ASSISTANT SECRETARY

_____ [Space below this line for Acknowledgement] _____

STATE OF COLORADO
COUNTY OF BROOMFIELD

On AUG 21 2013 before Me, Patrick R Vigil, Notary Public, personally appeared BRIANNA ROSENBERG 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.

 Notary Signature

Patrick R Vigil Notary Public Printed Name Please Seal Here

February 13 2017 Notary Public Commission Expiration Date

PATRICK R VIGIL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20134000601
COMMISSION EXPIRES FEB. 13, 2017

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Exhibit A

Legal Description

LOT 11 IN BLOCK 54 IN W.F. KAISER AND COMPANY BRYN MAWR AVENUE ADDITION TO ARCADIA TERRACE BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 1 AND OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2, LYING WEST OF THE WESTERLY LINE OF THE RIGHT OF WAY OF NORTH SHORE CHANNEL OF THE SANITARY DISTRICT OF CHICAGO (EXCEPT STREET THERETOFORE DEDICATED) IN TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

13-02-434-008

Property of Cook County Clerk's Office