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Doc#: 1407939003 Fee: \$48.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/20/2014 08:24 AM 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  
Keith Goldin, Specialist

Parcel ID Number: 14083040220000

\_\_\_\_\_[Space Above This Line For Recording Data]\_\_\_\_\_

Original Recording Date: July 12, 2005  
Original Loan Amount: \$505,000.00  
Original Lender Name: American Express Bank,  
FSB  
New Money: \$42,614.10

Loan No: 0030754626  
Investor Loan No: 0030754626

Prepared Date: August 21, 2013

## LOAN MODIFICATION AGREEMENT (Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement") made this 19th day of August, 2013, between **GREGORY G. GARRET AND VIRGINIA R. GARRET, HUSBAND AND WIFE** ("Borrower") and **Wells Fargo Bank, N.A. as Trustee for the Lehman Mortgage Trust Mortgage Pass Through Certificates, Series 2007-5, whose address is 9062 Old Annapolis Rd., Columbia, MD 21045** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated June 13, 2055 and recorded in Instrument No: 0519312123, 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

1419 W Winona Street, Chicago, IL 60640,  
(Property Address)

the real property described being set forth as follows:

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

Assignment from Mortgage Electronic Registration Systems, INC as Nominee for American

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument  
Loan No: 0030754626  
8303 11/12

Form 3162 06/06 (rev. 06/12)  
(page 1 of 5)

Yes  
6  
N  
N  
Yes  
Yes  
Yes

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**Express Bank, FSB to Wells Fargo Bank, N.A. as Trustee for the Lehman Mortgage Trust Mortgage Pass Through Certificates, Series 2007-5 recorded 4/4/2013 instrument 1309446119**

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 **September 1, 2013**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$585,845.38**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance for the first five years at the yearly rate of **4.500%** from **September 01, 2013**, and Borrower promises to pay monthly payments of principal and interest in the amount of **\$3,515.42** beginning on the **1st day of October, 2013**. During the sixth year, interest will be charged at the yearly rate of **5.500%** from **September 01, 2018**, and Borrower shall pay monthly payments of principal and interest in the amount of **\$3,780.28** beginning on the **1st day of October, 2018**. During the seventh year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of **6.375%** from **September 01, 2019**, and Borrower shall pay monthly payments of principal and interest in the amount of **\$4,008.72** beginning on the **1st day of October, 2019** and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **July 1, 2035** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
3. 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.
4. 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

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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

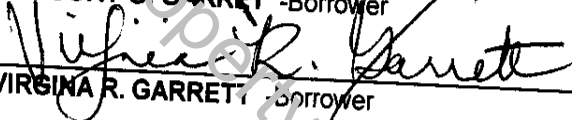
- (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. 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 approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

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6. 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 \$543,231.28. The principal balance secured by the existing security instrument as a result of this Agreement is \$585,845.38, 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.

  
GREGORY G. GARRET - Borrower \_\_\_\_\_ (Seal)

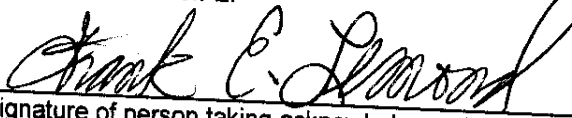
  
VIRGINIA R. GARRET - Borrower \_\_\_\_\_ (Seal)

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

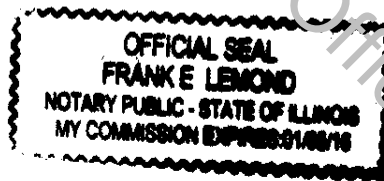
State of Illinois

County of COOK

The foregoing instrument was acknowledged before me, a Notary Public on AUGUST 28, 2013 by GREGORY G. GARRET AND VIRGINIA R. GARRET, HUSBAND AND WIFE.

  
\_\_\_\_\_  
(Signature of person taking acknowledgment)

My Commission Expires on JANUARY 5, 2016



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Wells Fargo Bank, N.A. as Trustee for the Lehman Mortgage Trust Mortgage Pass Through  
Certificates, Series 2007-5

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

Name: \_\_\_\_\_  
Title: Michael Danlag, Vice President  
PHH Mortgage Corporation

PHH Mortgage Corporation, Attorney In Fact

Date of Lender's Signature \_\_\_\_\_

[Space Below This Line For Acknowledgments]

State of New Jersey, County of Burlington

On 09/20, 2013, before me, Karen L. Gordon  
(please print name)

a Notary Public in and for said State, personally appeared  
Michael Danlag, Vice President  
PHH Mortgage Corporation

PHH Mortgage Corporation, Attorney In Fact

\_\_\_\_\_ 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.

[Signature]  
Notary Public

Notary Public of New Jersey  
My Commission expires: 3/22/17

KAREN L. GORDON  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires 3/22/2017

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## EXHIBIT A

Loan: 0030754626

**LOT 6 IN MARTIN MCNULTY'S ADDITION TO ARGYLE IN THE SOUTHWEST  
QUARTER OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS**

Property of Cook County Clerk's Office