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Doc#: 1418855003 fee: \$62.00
Date: 07/07/2014 03:45 AM Pg: 1 of 8
Cook County Recorder of Deeds
*RHSP:\$9.00 RPRF:\$1.00 FEES Applied

When Recorded Mail To:

Bayview Loan Servicing

689 Airport Freeway

Hurst, TX 76053

Attn: Emily Chavarriaga

Loan# 630818

Property: 3011 Surrey Lane, Hazel Crest, IL 60429

LOAN MODIFICATION AGREEMENT

48762649

Property of Cook County Clerk's Office

1 of 8

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Prepared by and after recording returned to:
 Peak Loan Servicing
 5900 Canoga Ave., Suite 200
 Woodland Hills, CA 91367
 Loan# 630818

Original Loan Amount: \$206,148.00
 Deed of Trust recorded as Instrument No.0835705020
 Total Existing Debt: \$211,017.76
 Modified Loan Amount: \$258,636.54
 Tax calculated on additional principal of \$0.00

FHA Case No. 74376814

Exemption Requested: §31-1 (C) Code of Illinois

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT ("Agreement"), made as of the 5th day of November 2013, by and between Bayview Loan Servicing and Brenda M Forrest, Married, (collectively hereinafter referred to as "Borrower" or "I") (Grantors for indexing purposes), and **BAYVIEW LOAN SERVICING, LLC**, a Delaware limited liability company, hereinafter sometimes referred to as "Lender," Grantee, which has a business address of 4425 Ponce De Leon Blvd., 5th Floor, Coral Gables, FL 33146, renews, amends, supplements and extends (i) that certain deed of trust (the "Deed of Trust") dated 12/08/2008 and recorded in the Clerk's Office of the Circuit Court of the County of Cook, as Instrument No. 0835705020, and assigned to Lender, and (ii) that certain note (the "Note"), in the original principal amount of \$206,148.00 bearing the same date and secured by the Deed of Trust and other loan documents, typically referred to as "addenda" or "riders" (collectively referred to herein as the "Loan Documents"), which encumber that certain real property with improvements thereon described in the Deed of Trust, commonly known as 3011 Surrey Lane, Hazel Crest, Illinois 60429 and further described as follows (the "Property"):

The Land referred to is in the Cook County, State of Illinois and described as follow:

Lot 33 in Carriage Hills subdivision phase 4, being a subdivision in the west ½ of the northwest ¼ of section 36, township 36 north, range 3, east of the third principal meridian, in the office of Cook County Records.

Important Disclosures: The Federal Housing Administration ("FHA") requires that the Lender provide you with the information to help you understand the modified loan and partial claim terms that are being offered to you. The Lender must timely provide you with clear and understandable written information about the terms, costs, and risks of the modified loan to enable the Borrower to make informed decisions. This information is included below. Please read it carefully.

Tax Map No: 28-36-111-025-0000

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If my representation in Section 1 continue to be true in all material respects and if I have satisfied all of the preconditions in Section 2, then this Agreement will, as set forth in Section 3, amend and supplement the Loan Document. Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

1. My Representations. I certify, represent to Lender, and agree:

- A. I am experiencing a financial hardship, and as a result, (i) I am in default, or in imminent risk of default, under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
- B. I live in the Property as my principal residence, and the Property has not been condemned;
- C. Except as approved in writing by the FHA or Lender, there has been no change in the ownership of the Property since I signed the Loan Documents.
- D. I have provided documentation for all income that I receive (and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for the FHA-Home Affordable Modification Program (the "Program");
- E. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement, including (but not limited to) the documents and information regarding my eligibility for the Program, are true and correct;
- F. If Lender requires me to obtain credit counseling in connection with the Program, I will do so; and
- G. I have made or will make all payments required under a trial period plan or loan workout plan.

2. Acknowledgements and Preconditions of Modification. I understand and acknowledge that:

- A. TIME IS OF THE ESSENCE under this Agreement:
- B. As a precondition to receiving this proposed modification of the Loan Documents, I must accept and fully execute the FHA's required Subordinate Deed of Trust and Subordinate Note;
- C. If, prior to the Modification Effective Date as set forth in Section 3, the Lender determines that my representations in Section 1 are no longer true and correct, (i) the Loan Documents will not be modified, (ii) this Agreement will not be valid, and (iii) the Lender will have all of the rights and remedies provided by the Loan Documents; and
- D. I further understand and agree that the Lender has no obligation to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.

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3. **The Modification.** If my representation in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on 12/01/2013 (the "Modification Effective Date") and all unpaid charges that remain unpaid will be waived.

A. The New Maturity Date will be: 11/01/2043

B. The new principal balance of my Note will be \$258,636.54 (the "New Principal Balance").

C. I promise to pay the New Principal Balance, plus interest, to the order of Lender.

D. Interest at the rate of 3.375% will begin to accrue on the New Principal Balance as of 11/01/2013, both before and after any new default, and the first new monthly payment on the New Principal Balance will be due on 12/01/2013. This fixed interest rate will remain in effect until all principal and interest and all other obligations due under the Modified Loan Documents are paid in full. My payment schedule for the modified Loan is as follows.

Interest Rate	Monthly Principal and Interest Payment Amount	Current Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
3.375%	\$1,143.42	\$769.51	\$1,912.93	12/01/2013	360
		may adjust Periodically	may adjust Periodically		

* The escrow payments may be adjusted periodically in accordance with the Loan Documents and applicable law and, therefore, the total monthly payment may change accordingly.

The above terms in this Section 3.D shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable rate, step interest rate, or simple interest rate.

E. I will be in default if I do not comply with the terms of the Loan Documents, as modified by the Agreement.

F. If a default rate of interest is permitted under Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.D.

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AF**4. Additional Agreement.** I understand and agree:

- A. That I accept the risks of entering into this Agreement. These risks include (but are not limited to):
- (1) The FHA's subordinate lien will require a balloon payment when I pay off, sell, or refinance the Property, which may make doing these things more difficult. The FHA's subordinate lien may also make it more difficult to get additional subordinate lien financing; and
 - (2) My modified loan will have a fixed interest rate that will not change. As a result, if the interest rate in my Loan Documents was adjustable and could go up or down based on changes in an index, my new fixed interest might sometimes be higher than I would have paid before this modification.
- B. That all persons who signed the Loan Documents or their authorized representative (s) have signed this Agreement, unless, (i) a borrower or co-borrower is deceased; (ii) the borrower or co-borrower are divorced and the Property has been transferred to one spouse in the divorce decree, which was recorded, in which event the spouse who no longer has an interest in the Property need not sign this Agreement (although the non-signing spouse may continue to be held liable for the obligation under the Loan Documents); or (iii) the Lender has waived this requirement in writing.
- C. That this Agreement shall supersede the terms of any modification, forbearance, trial period plan or workout plan that I previously entered into with Lender before the date of this Agreement.
- D. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of the Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.
- E. That the Loan Documents are composed of duly valid, binding agreements enforceable in accordance with their terms and are hereby reaffirmed.
- F. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that, except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- G. If I was discharged in a Chapter 7 bankruptcy proceeding subsequent to the execution of the Loan Documents, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement.

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- H. That I will fully cooperate with Lender in obtaining any title endorsement (s) or similar title insurance product (s) and/or any subordination agreement (s) that are necessary or required by Lender's procedures and/or the Program to ensure that the Deed of Trust, as modified by this Agreement, is in first-priority lien position and is fully enforceable. The terms of this Agreement will not become effective, and this Agreement will be null and void, if Lender does not receive such title endorsement (s), title insurance product (s), and/or subordination agreement (s) required to maintain its lien position.
- I. If an error is deleted after execution of this Agreement, I will execute any documents reasonably necessary to (1) consummate the terms and conditions of this Agreement and/or (2) correct the terms and conditions of this Agreement (a "Corrected Agreement"). If I receive a Corrected Agreement from Lender, this Agreement will be void and of no legal effect. If I elect not to sign a Correct Agreement, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement, and I will not be eligible for a modification under the Program.
- J. Lender will collect and record, as applicable, personal information about me, including, but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balance and activity ("Personal Information"). In addition, I consent to the disclosure of my Personal Information and the terms of the trial period plan and this Agreement by Lender to (1) any investor, insurer, guarantor, or servicer that owns, insures, guarantees or services my first lien or subordinate lien (if applicable) mortgage loan (s), (2) companies that perform support services for the Program, and (3) HUD-certified housing counselor.
- K. If any document related to the Loan Document and/or this Agreement is lost, misplaced, or otherwise missing, I will comply with Lender's request to execute, acknowledge, initial, and deliver to Lender any documents Lender deems necessary ("Replacement Documents"). I will deliver the Replacement Documents within ten days after I receive Lender's written request for such Replacement Documents.
- L. That, as of the Modification Effective Date, a buyer or transferee of the Property will not be permitted, under any circumstance, to assume the Loan. This Agreement may not, under any circumstances, be assigned to, or assumed by, a buyer of the Property.

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BORROWER ACKNOWLEDGEMENT

State of: Illinois

County of: Cook

BEFORE ME, a Notary Public, in and for said County, personally appeared the above named Brenda M. Forrest who is personally known to me or who has produced Illinois Drivers License

[type of identification]. Who acknowledged that he/she did sign the foregoing instrument and the that the same is his/her free act and deed

In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal at

This 4th day of December 2013 (date)

(Notary Seal is Required)

Sherlynn Mickey (Signature)



Notary Public, state of: Illinois

My Commission Expires: 10/19/16

LENDER ACKNOWLEDGEMENT

State of: Texas

County of: Tarrant

BEFORE ME, the undersigned authority, on this day personally appeared Rodney A Hall the Assistant Vice President of Bayview Loan Servicing, known to me to be a person whose name is subscribed to the following instrument, and acknowledged to me that he/she executed the same for the purpose and consideration therein expressed as the act and deed of said corporation/association and in the capacity therein stated

In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal at

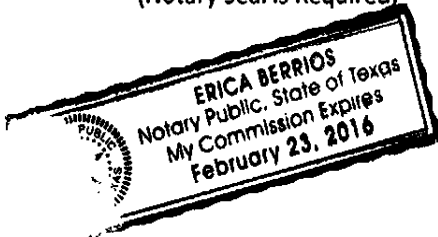
This 12 day of December, 2013, (date)

(Notary Seal is Required)

Erica Berrios (Signature)

Notary Public, state of: Texas

My Commission Expires: 2/23/2016



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WITNESS the following signature and seals:

12/4/13
Date

Brenda M. Forrest (SEAL)
Brenda M Forrest

Date

(SEAL)

STATE OF ILLINOIS

CITY/COUNTY OF COOK, to-wit:

The foregoing instrument was acknowledged before me this 4 day of Dec 2013 by Brenda M Forrest.

Sherlynn D Mickey
Notary Public

My commission expires: 10/9/16
My Notary Registration No.:
(SEAL)



STATE OF _____
CITY/COUNTY OF _____ to-wit: _____

The foregoing instrument was acknowledged before me this _____ day of _____, by

Notary Public

My commission expires:
My Notary Registration No.:
(SEAL)

FORREST
48762649 IL

FIRST AMERICAN ELS
MODIFICATION AGREEMENT

WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING