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1419717045

Return To:

INDEPENDENT SETTLEMENT SERVICES
100 HIGH TOWER OFFICE BLDG
100 HIGH TOWER BLVD, SUITE 400
PITTSBURGH, PA 15205

Doc#: 1419717045 Fee: \$64.25
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/16/2014 10:57 AM Pg: 1 of 13

Prepared by :

Seterus, Inc.

14523 SW Millikan Way, Ste. 200

Beaverton, Oregon 97005

Loan Number: 9060615

ORIGINAL LOAN AMOUNT AND ADDED INDEBTEDNESS

Original Loan Amount: \$240,000.00

Unpaid Principal Balance prior to loan modification: \$225,175.10

Modified Loan Amount: \$234,447.24

S Y
P 13
S N
M N
SC Y
E Y
INT 91

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After Recording Return To:

INDEPENDENT SETTLEMENT SERVICES
 100 HIGH TOWER OFFICE BLDG
 100 HIGH TOWER BLVD, SUITE 400
 PITTSBURGH, PA 15205

This document was prepared by Seterus, Inc.

PARCEL# : 19-01-303-007-0000

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L786E

Loan Number: 9060615

Investor Loan #: 1701507433

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 10th day of July, 2013, between ALFREDO BANDA ("Borrower") and Seterus, Inc. ("Servicer") Loan Servicer for the Lender, and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated May 25, 2006 and recorded in Book or Liber N/A, at page(s) N/A, Instrument Number 615940142, of the COOK Records of Cook 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:

* 6/8/06

4321 S ALBANY AVE, CHICAGO, IL 60632

the real property described being set forth as follows:

Property Legal Description - See Attached Exhibit A

ESCROW AGREEMENT - SEE EXHIBIT B

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):

- As of July 10, 2013, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$234,447.24, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

BANDA 9060615

Contract Code DDH

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT

Form 3179 1/01 (rev. 01/09) (page 1 of 3)



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2. \$70,334.17 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 \$164,113.07. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of 4.000%, from July 01, 2013. Borrower promises to make monthly payments of principal and interest of U.S. \$685.89, beginning on the 1st day of August, 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 4.000% 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 July 01, 2053.

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1-40	4.000	07/01/2013	685.89	08/01/2013	480

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, the 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 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.

BANDA 9060615

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT

Form 3179 1/01 (rev. 01/09) (page 2 of 3)



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

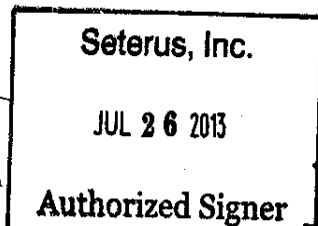
By: _____ (Seal) Alfredo Banda (Seal)
 Servicer _____ Borrower
 ALFREDO BANDA
 Alfredo Banda

By: _____

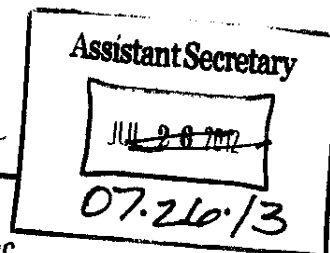
OFFICIAL SEAL
 MIGUEL A. TORRES
 NOTARY PUBLIC - STATE OF ILLINOIS
 MY COMMISSION EXPIRES: 08/16/17

[Space Below This Line For Acknowledgments]

Regina Noxon



Mortgage Electronic
 Registration Systems, Inc.



BANDA 9060615

Bethany Boerste

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT

Form 3179 1/01 (rev. 01/09) (page 3 of 3)



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ACKNOWLEDGEMENT

State of Illinois

County of COOK

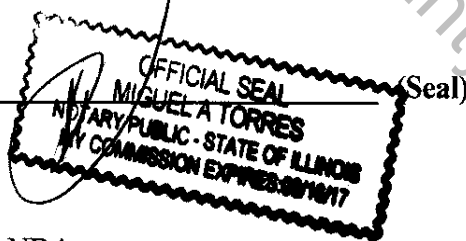
On, 7/2/2013 before me, Miguel A. Torres, personally appeared

Alfredo Banda, _____

who 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 the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____



RE: ALFREDO BANDA

9060615

L786 - FNMA Modification Agreement



F028B

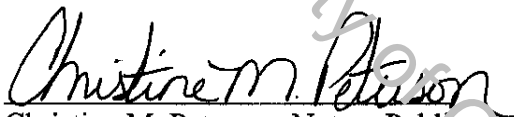
UNOFFICIAL COPY

State of Oregon

County of Washington

On 7/26/13, before me, **Christine M. Peterson**, personally appeared, **Regina Noxon , Authorized Signer of Seterus, Inc. and Bethany Boerste, Assistant Secretary for Mortgage Electronic Registration Systems, Inc.**, who 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 the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


Christine M. Peterson, Notary Public
State of Oregon



My commission expires on: October 1, 2016

Commission No. 471953

Property Records
Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS BEING KNOWN AS LOT 92 IN SEAVERN'S SUBDIVISION OF BLOCK 16 IN STEWART'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 38 NORTH, RANG 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND BEING MORE FULLY DESCRIBED IN INSTRUMENT 89418864 RECORDED ON 09/07/1989 AMONG THE LAND RECORDS OF COOK COUNTY, IL.

BEING THE SAME PROPERTY CONVEYED TO ALFREDO BANDA BY DEED FROM KENNETH J. KETTER, ALICE M. KETTER DATED 08/30/1989, recorded 09/07/1989, INSTRUMENT 89418864

Parcel ID Number: 19-01-303-007-0000

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EXHIBIT "B"

ESCROW AGREEMENT

Property of Cook County Clerk's Office

The image shows four lines of handwritten text, which appear to be signatures or scribbles. The first line is a single continuous wavy line. The second line is a more complex, jagged wavy line. The third line is a series of connected loops and curves. The fourth line is a simpler, more horizontal wavy line. The handwriting is dark and appears to be ink on paper.

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L789C

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ESCROW AGREEMENT

This Escrow Agreement ("Agreement"), made on July 10, 2013 between ALFREDO BANDA ("Borrower") and Seterus, Inc. is entered into in connection with Borrower's promissory note dated May 25, 2006 ("Note"), and the Loan Modification Agreement dated July 10, 2013 between the parties ("Modification Agreement"), which is secured by the following real property ("Property").

4321 S ALBANY AVE
CHICAGO, IL 60632

For valuable consideration, the parties agree as follows:

1. In addition to the regularly scheduled payments that Borrower is required to pay under the Modification Agreement, Borrower agrees to pay Seterus, Inc. an escrow payment in the amount of \$489.24 for deposit into an escrow account for necessary payments to be made by Seterus, Inc., including but not limited to, payments for property taxes and insurance. As permitted by the Real Estate Settlement Procedures Act and other applicable law, Seterus, Inc. may adjust the amount of the Escrow Payment. After notice of such adjustment, Borrower shall pay the adjusted Escrow Payment.
2. Each Escrow Payment shall be due on the same day(s) of the month as the regularly scheduled payments due under the Modification, commencing August 01, 2013.
3. In the event Escrow Payments are not made and Seterus, Inc. advances its own funds to make payments that should have been paid from Borrower's escrow account, such amounts will be added to Borrower's loan obligation under the Note.
4. Any failure to make an Escrow Payment when due shall be deemed to be a default under the Note and Modification Agreement and upon Borrower's failure to pay the Escrow Payment, Seterus, Inc. may exercise its rights under the Note and Modification Agreement.



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5. Unless an agreement is made in writing or applicable law requires interest to be paid on the escrow account payments held by Seterus, Inc., Seterus, Inc. shall not be required to pay any interest or earnings on the payments held.

Seterus, Inc.

By: _____



Regina Noxon

Regina Noxon

Seterus, Inc.

JUL 26 2013

Authorized Signer

Borrower

Alfredo Banda

ALFREDO BANDA

[Space Below This Line for Acknowledgments] _____



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ACKNOWLEDGEMENT

State of Illinois

County of Cook

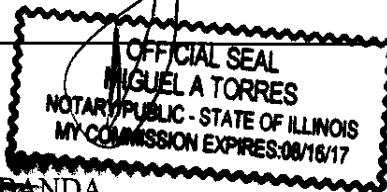
On, 7/24/13 before me, Miguel A. Torres, personally appeared

Alfredo Banda, _____

who 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 the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____



(Seal)

RE: ALFREDO BANDA

9060615

L789 - Escrow Agreement



*3100 000010517919 001*S

F028B


UNOFFICIAL COPY

State of Oregon

County of Washington

On 7/26/13, before me, **Christine M. Peterson**, personally appeared, **Regina Noxon**, **Authorized Signer of Seterus, Inc. and Bethany Boerste, Assistant Secretary for Mortgage Electronic Registration Systems, Inc.**, who 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 the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


Christine M. Peterson, Notary Public
State of Oregon



My commission expires on: October 1, 2016

Commission No. 471953

Property Cook County Clerk's Office

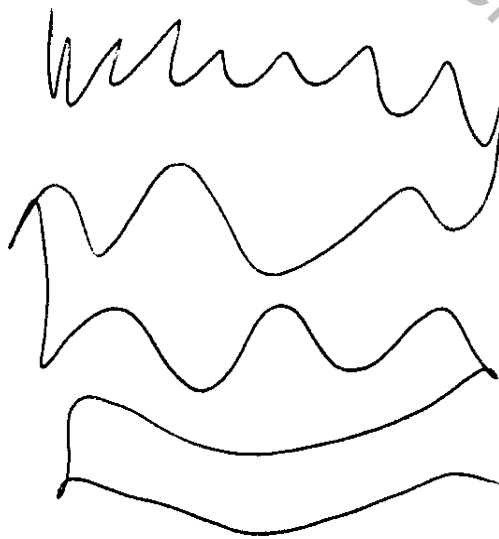
UNOFFICIAL COPY

PREPARED BY :

SETERUS, INC.

14523 SW MILLIKAN WAY., STE. 200

BEAVERTON, OREGON 97005

A handwritten signature consisting of four distinct, wavy, horizontal strokes. The top stroke is the most complex, with many small peaks and valleys. The subsequent three strokes are simpler, with fewer peaks and valleys, and are roughly parallel to each other.