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After Recording Return To:

**Rushmore Loan Management Services LLC
15480 Laguna Canyon Road
Irvine, California 92618**



Doc#: 1430044001 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yaibrough
Cook County Recorder of Deeds
Date: 10/27/2014 09:55 AM Pg: 1 of 7

**This Document Prepared By:
Rushmore Loan Management Services LLC
15480 Laguna Canyon Road
Irvine, California 92618**

Parcel ID Number: 19-25-320-018-0000

[Space Above This Line For Recording Data]

Loan No: 7600008262

Original Loan Amount: \$222,500.00
New Money: \$16,808.01

4055731DT1

LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 2nd day of September, 2014, between **GLENDORA BROWN and MICHAEL BROWN, WIFE AND HUSBAND** ("Borrower") and **Rushmore Loan Management Services LLC**, whose address is **15480 Laguna Canyon Road, Irvine, California 92618** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **January 31, 2003** and recorded in **Instrument No: 0804208156**, of the **Official Records of COOK County, IL** 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

3004 W COLUMBUS AVE, CHICAGO, IL 60652,

(Property Address)

the real property described being set forth as follows:

AS SET FORTH IN THE MORTGAGE

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 2, 2014**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. **\$235,316.13**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. **\$131,566.13** 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 **\$103,750.00**. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **5.250%**, from **September 1, 2014**. Borrower promises to



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make monthly payments of principal and interest of U.S. **\$543.95**, beginning on the **1st** day of **October, 2014**, 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 **5.250%** 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 **January 1, 2049**.

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 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; and
 - (b) all terms and provisions of any adjustable rate rider, 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



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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.
- (f) Borrower authorizes Lender, and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs, with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging [☐].

- 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 \$218,508.12. The principal balance secured by the existing security instrument as a result of this Agreement is \$235,316.13, which amount represents the unpaid principal balance of this original obligation.

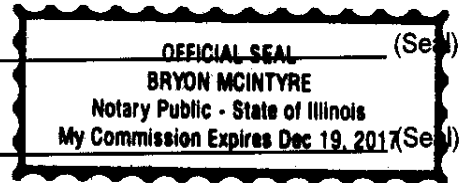


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In Witness Whereof, the Lender and I have executed this Agreement.

Glendora Brown
 GLENDORA BROWN -Borrower

Michael Brown
 MICHAEL BROWN -Borrower



_____[Space Below This Line For Acknowledgments]_____
 State of Illinois

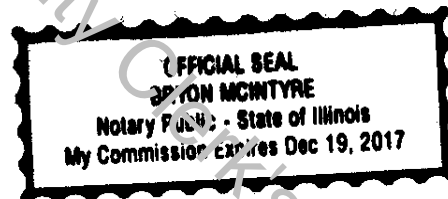
County of Cook

The foregoing instrument was acknowledged before me on Sept 13 2014
 by Glendora Brown and Michael Brown

[Signature]
 (Signature of person taking acknowledgment)


My Commission Expires on Dec 19 2017

Origination Company: Rushmore Loan Management Services LLC
 NMLSR ID: 31.0035324



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UNOFFICIAL COPY**Rushmore Loan Management Services LLC**By:  (Seal) - LenderName: **GAIL SCHLENTZ**Title: **VP****OCT 02 2014**

Date of Lender's Signature _____

[Space Below This Line For Acknowledgments] _____

State of _____

County of _____

The foregoing instrument was acknowledged before me on _____

by _____, the _____ of _____

(Signature of person taking acknowledgment)

My Commission Expires on _____

**See Attached
Acknowledgment*** 7 6 0 0 0 0 8 2 6 2 *
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ALL-PURPOSE ACKNOWLEDGMENT

State of California
County of ORANGE

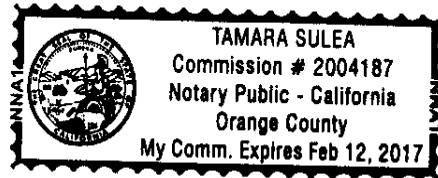
On **October 2, 2014**, before me, **Tamara Sulea, Notary Public**, personally appeared, **GAIL SCHLENTZ** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature of Notary



(seal)

Loan #: 7600008262

UNOFFICIAL COPY**ERRORS AND OMISSIONS/COMPLIANCE AGREEMENT**Loan Number: **7600008262**

FHA/VA Case Number:

Borrower(s): **GLENDORA BROWN and MICHAEL BROWN**Property Address: **3004 W COLUMBUS AVE, CHICAGO, IL 60652**Servicer: **Rushmore Loan Management Services LLC**

The undersigned Borrower(s) for and in consideration of the above-referenced Servicer modifying the terms of your mortgage loan, agrees that if requested by your Servicer, to fully cooperate and adjust for clerical errors, any or all loan modification documentation deemed necessary or desirable in the reasonable discretion of Servicer to enable Servicer to sell, convey, seek guaranty or market said loan to any entity, including but not limited to an investor, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Department of Housing and Urban Development, or the Department of Veterans Affairs, or any Municipal Bonding Authority.

The undersigned Borrower(s) agree(s) to comply with all above noted requests by the above-referenced Servicer within 15 days from date of mailing of said requests. Borrower(s) agree(s) to assume all costs including, by way of illustration and not limitation, actual expenses, legal fees and marketing losses for failing to comply with correction requests in the above noted time period.

The undersigned Borrower(s) do hereby so agree and covenant in order to assure that this loan modification documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Servicer of its interest in and to said loan modification documentation, and to assure marketable title in the said Borrower(s).

DATED this 2nd day of September, 2014.

Glendora Brown 9/13/14
 _____ (Seal)
 GLENDORA BROWN -Borrower

Michael Brown 9/13/14
 _____ (Seal)
 MICHAEL BROWN -Borrower



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* M C C O M P A G R E *

Errors and Omissions/Compliance Agreement