

# UNOFFICIAL COPY

Doc#: 1530857011 Fee: \$56.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/04/2015 08:37 AM Pg: 1 of 5

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Prepared by:  
Prospect Mortgage, LLC  
Attn: Deidra L. Thompson, Loss Mitigation Dept.  
425 Phillips Blvd., Ewing, N.J. 08618

**Please Record and Return to:**

FHA # 137-7349780/703  
Loan # 0050321306  
MIN 1000342 0081313326 5  
SIS No. (888) 679-MERS

**LOAN MODIFICATION AGREEMENT**  
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 1<sup>st</sup> day of **September, 2015**, between **Beverly J. Bibbs**, whose address is **410 West Holly Court, Glenwood, Illinois 60425** ("Borrower") and **Mortgage Electronic Registration Systems, Inc. ("MERS") Nominee for Prospect Mortgage, LLC**, its successors and assigns, whose address is **c/o Cenlar FSB 425 Phillips Blvd., Ewing, N.J. 08618** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, in the amount of **\$120,700.00** given to **Mortgage Electronic Registration Systems, Inc. ("MERS") Nominee for Prospect Mortgage, LLC**, its successors and assigns dated **June 28, 2013**, and recorded on **July 22, 2013** as Document No. **1320326014**, in the Office of the **Cook County Recorder, Illinois**, 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

**410 West Holly Court, Glenwood, Illinois 60425**

The real property described being set forth as follows:

**See Exhibit "A" Attached Hereto and Made a Part Hereof.**

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 **October 1, 2015**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$122,890.00** consisting of the unpaid amount(s) loaned to the Borrower by the Lender and any capitalized interest, escrows, costs and fees to date. The Unpaid Principal Balance prior to the modification was **\$116,842.71**.
- 2) 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 **3.875%**, from **October 1, 2015**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$577.87** beginning on the 1<sup>st</sup> day of **November, 2015**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **October 1, 2045** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

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The Borrower will make such payments at:

**Prospect Mortgage, LLC**  
**425 Phillips Blvd., Ewing, N.J. 08618**

or at such other place as the Lender may require.

- 3) If all or any part of the Property or any interest in it is sold or transferred (or if beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

- 4) The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as 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.
- 5) 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 of the terms and provisions thereof, as amended by this Agreement.

**Mortgage Electronic Registration  
Systems, Inc. ("MERS") Nominee for  
Prospect Mortgage, LLC, its successors and assigns  
(Lender)**

By:

**Marianne P. Doroba**  
**Vice President**

Title:

**Beverly J. Bibbs** (Seal)  
**Beverly J. Bibbs** - Borrower

(Seal)  
- Borrower

Dated as to Lender:

10/7/15

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## NOTARY'S ACKNOWLEDGEMENT

Loan Modification  
 Beverly J. Bibbs  
 Loan # 0050321306

STATE OF ILLINOIS

COUNTY OF Cook SS:

I, Mary I. Dominguez, a Notary Public in and for said county and state, do hereby certify that Beverly J. Bibbs, personally known to me (or satisfactorily proven) to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 9th day of September, 2015.

Mary I. Dominguez  
 Notary Public

Printed Name: Mary I. Dominguez

My Commission Expires:

March 10, 2019

SEAL/STAMP



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## NOTARY ACKNOWLEDGEMENT

Loan Modification

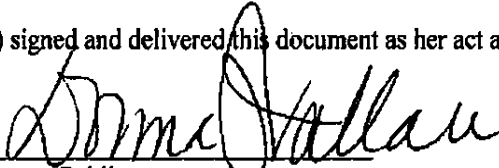
Bibbs, Beverly J.

Loan #0050321306

State of New Jersey, County of Mercer )ss:

I CERTIFY that on this the 7th day of October, 2015, Marianne P. Doroba, Vice President of Mortgage Electronic Registration Systems, Inc. ("MERS") at 425 Phillips Blvd., Ewing, NJ 08618 personally came before me and acknowledged under oath to my satisfaction, that this person:

- a) is named in and personally signed the attached document; and
- b) signed and delivered this document as her act and deed; and for the purposes therein expressed.

  
Notary Public

Print Name: Donna Wallace

My commission expires:

DONNA WALLACE  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires August 21, 2018  
ID# 2437622

SEAL/STAMP

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Loan Modification  
Beverly J. Bibbs  
Loan # 0050321306

## EXHIBIT A

LOT 207 IN GLENWOOD MANOR UNIT NO. 2, SUBDIVISION OF PART OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 4, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office