

UNOFFICIAL COPY

Return To:
Performance Title LLC
13131 HWY 603, STE 301
Bay St. Louis, MS 39520

Doc#: 1604856295 Fee: \$62.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/17/2016 12:09 PM Pg: 1 of 8

XXXXXXXXXXXXXXXXX To:
CoreLogic SolEx
1637 NW 136th Avenue Suite G-100
Sunrise, FL 33323

This Document Prepared By:
STEVEN BAESLER
RoundPoint Mortgage Servicing Corporation
5016 Parkway Plaza Blvd, Suite 200
Charlotte, NC 28217

Parcel ID Number: 21-12-318-030-0000

RPMMG-IL-90624 [Space Above This Line For Recording Data] _____
Original Recording Date: **July 14, 2005** Loan No: **1001081098**
Original Loan Amount: **\$161,723.00** Investor Loan No: **103228119**
New Money: **\$57,060.82**

LOAN MODIFICATION AGREEMENT (Providing For Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 25th day of January, 2016, between **KENNETH HOOVER and MONIQUEE L. HOOVER** ("Borrower") and **QUEEN'S PARK OVAL ASSET HOLDING TRUST., BY: ROUNDPOINT MORTGAGE SERVICING CORPORATION AS ITS ATTORNEY-IN-FACT**, whose address is **5016 Parkway Plaza Blvd, Suite 200, Charlotte, NC 28217** ("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 23, 2005** and recorded in **Book/Liber N/A, Page N/A, Instrument No: 0519549034**, 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

3116W 101ST ST, EVERGREEN PARK, IL 60805,
(Property Address)

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 **January 1, 2016**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. **\$200,856.55**, consisting of the unpaid amount(s) loaned to Borrower by



* 1 0 0 1 0 8 1 0 9 8 *
LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument
8303 08/14



* 8 0 5 0 + 2 9 *
Form 3162 06/06 (rev. 06/12)
(page 1 of 6)

UNOFFICIAL COPY

Lender plus any interest and other amounts capitalized.

2. **\$32,684.00** 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 **\$168,172.28**. Interest will be charged on the Interest Bearing Principal Balance for the first at the yearly rate of **2.000%** from **January 01, 2016**, and Borrower promises to pay to the order of Lender monthly payments of principal and interest of U.S. **\$513.48** beginning on the **1st** day of **February, 2016**. During the year, interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **3.000%** from **July 01, 2017**, and Borrower will pay monthly payments of principal and interest of U.S. **\$602.87** beginning on the **1st** day of **August, 2017**. During the year, interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **4.000%** from **July 01, 2018**, and Borrower will pay monthly payments of principal and interest of U.S. **\$697.79** beginning on the **1st** day of **August, 2018**. During the year, interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **5.000%** from **July 01, 2019**, and Borrower will pay monthly payments of principal and interest of U.S. **\$797.38** beginning on the **1st** day of **August, 2019**. During the year, interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **6.000%** from **July 01, 2020**, and Borrower will pay monthly payments of principal and interest of U.S. **\$900.87** beginning on the **1st** day of **August, 2020**. During the year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **6.500%** from **July 01, 2021**, and Borrower will pay monthly payments of principal and interest of U.S. **\$953.64** beginning on the **1st** day of **August, 2021** and will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full. The new Maturity Date will be **July 1, 2045**.
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 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.

5. 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



* 1 0 0 1 0 8 1 0 9 8 *
 LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument
 8303 08/14



* 8 0 5 0 + 2 9 *
 Form 3162 06/06 (rev. 06/12)
 (page 2 of 6)

UNOFFICIAL COPY

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.

6. 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.



* 1 0 0 1 0 8 1 0 9 8 *
 LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument
 8303 08/14



* 8 0 5 0 + 2 9 *
 Form 3162 06/06 (rev. 06/12)
 (page 3 of 6)

UNOFFICIAL COPY

7. 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 \$143,795.73. The principal balance secured by the existing security instrument as a result of this Agreement is \$200,856.55, which amount represents the excess of the unpaid principal balance of this original obligation.

8. **Additional Agreements.** I agree to the following:

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 and co-borrower are divorced and the property has been transferred to one spouse in the divorce decree, 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.



* 1 0 0 1 0 8 1 0 9 8 *

LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument

8303 08/14



* 8 0 5 0 + 2 9 *

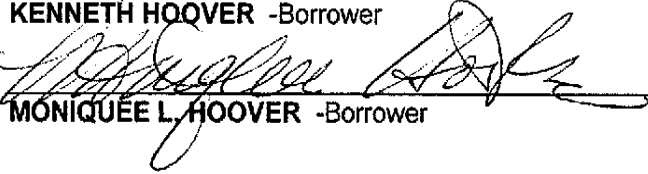
Form 3162 06/06 (rev. 06/12)

(page 4 of 6)

UNOFFICIAL COPY

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

 (Seal)
KENNETH HOOVER -Borrower

 (Seal)
MONIQUEE L. HOOVER -Borrower

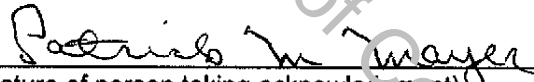
_____ [Space Below This Line For Acknowledgments] _____

State of Illinois

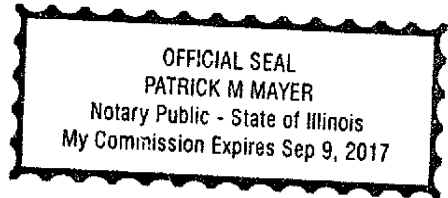
County of COOK

The foregoing instrument was acknowledged before me, a Notary Public on

5TH FEB 2016 by KENNETH HOOVER and MONIQUEE L. HOOVER.


(Signature of person taking acknowledgment)

My Commission Expires on 09/09/2017



* 1 0 0 1 0 8 1 0 9 8 *
LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument
8303 08/14



* 8 0 5 0 + 2 9 *
Form 3162 06/06 (rev. 06/12)
(page 5 of 6)

UNOFFICIAL COPY

QUEEN'S PARK OVAL ASSET HOLDING TRUST., BY: ROUNDPOINT MORTGAGE SERVICING CORPORATION AS ITS ATTORNEY-IN-FACT

By: [Signature] (Seal) - Lender

Name: Katie Fennell

Title: Portfolio Manager

February 12, 2016
Date of Lender's Signature

[Space Below This Line For Acknowledgments]

State of NORTH CAROLINA
County of MECKLENBURG

I, Leigh Barnette, a Notary Public in and for said state, (name/title of official) do hereby certify that

Katie Fennell, the Portfolio Manager of QUEEN'S PARK OVAL ASSET HOLDING TRUST., BY: ROUNDPOINT MORTGAGE SERVICING CORPORATION AS ITS ATTORNEY-IN-FACT, personally appeared before me on this day and acknowledged the due execution of the foregoing instrument.

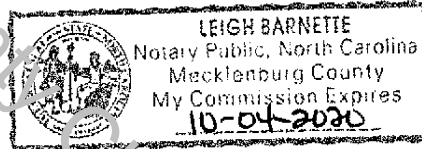
Witness my hand and (where an official seal is required by law) official seal this the 12 day of February, 2016.

[Signature]
(signature of officer)

Leigh Barnette
Type or Print Name of Notary

Notary Public, State of North Carolina

My Commission Expires: 10-04-2020



* 1 0 0 1 0 8 1 0 9 8 *
LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument
8303 08/14



* 8 0 5 0 + 2 9 *
Form 3162 06/06 (rev. 06/12)
(page 6 of 6)

UNOFFICIAL COPY

Exhibit "A"

Loan Number: 1001081098

Property Address: 116W 101ST ST, EVERGREEN PARK, IL 60805

Legal Description:

LOT 136 IN CLEM B. MULHOLLAND, INC. RIDGE MANOR SUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON APRIL 19, 1954 AS DOCUMENT NO. 1517999, IN COOK COUNTY, ILLINOIS.



Exhibit A Legal Description Attachment 11/12



Page 1 of 1

UNOFFICIAL COPY

Loan No.: 1001081098

BALLOON ADDENDUM

THIS ADDENDUM is made this 25th day of January, 2016, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to **QUEEN'S PARK OVAL ASSET HOLDING TRUST., BY: ROUNDPOINT MORTGAGE SERVICING CORPORATION AS ITS ATTORNEY-IN-FACT** (the "Lender") and covers the Property located at:

3116W 101ST ST, EVERGREEN PARK, IL 60805
[Property Address]

In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

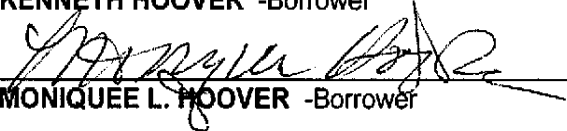
"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER."

By signing below, Borrower accepts and agrees to the terms and covenants contained herein.



KENNETH HOOVER -Borrower

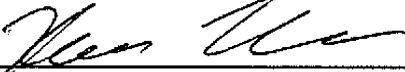
(Seal)



MONIQUEE L. HOOVER -Borrower

(Seal)

QUEEN'S PARK OVAL ASSET HOLDING TRUST., BY: ROUNDPOINT MORTGAGE SERVICING CORPORATION AS ITS ATTORNEY-IN-FACT

By: 

(Seal) - Lender

Name: Katy Fennell

Title: Portfolio Manager

February 12, 2016
Date of Lender's Signature



* 1 0 0 1 0 8 1 0 9 8 *

9889 07/14



* 8 0 5 0 + 2 9 *

BALLOON ADDENDUM