

# UNOFFICIAL COPY

Doc#: 1627915117 Fee: \$60.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/05/2016 11:45 AM Pg: 1 of 7

Prepared by: Michael L. Riddle  
Middleberg Riddle Group  
717 N. Harwood, Suite 1600  
Dallas, TX 75201

Recording Requested By and Return To:

TITLE SOURCE

ATTN: MOD FOST CLOSE  
662 WOODWARD AVENUE  
DETROIT, MI 48226

Permanent Index Number 19-08-416-001-0000, 19-08-416-002-0000

[Space Above This Line For Recording Data]

Loan No: 3316058681

Data ID: 604

Borrower: ALAIN GRIJALVA

61847648-3675143

Modified Interest Bearing Amount: \$293,498.10

Original Principal Amount: \$275,000.00

Modified Principal Amount: \$293,498.10

## LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 24th day of August, 2016, between ALAIN GRIJALVA AND LEONOR SILVIA LARCO AKA SILVIA LARCO, HUSBAND AND WIFE, whose address is 5301 S AUSTIN AVE, CHICAGO, ILLINOIS 60638 ("Borrower") and QUICKEN LOANS INC., 635 WOODWARD, DETROIT, MI 48226 ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated May 4, 2009 and recorded in 11/03/2009 as Instrument Number 0930715015 of the Official Records of the County Recorder's or Clerk's Office of COOK COUNTY, 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:

5301 S AUSTIN AVE, CHICAGO, ILLINOIS 60638

[Property Address]

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the real property described being set forth as follows:

**SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF**  
 Locally known as: **5301 S AUSTIN AVE, CHICAGO, ILLINOIS 60638**

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 1, 2016**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$293,498.10**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the **Unpaid Principal Balance** at the yearly rate of **3.7500%**, from **September 1, 2016**. Borrower promises to make monthly payments of principal and interest of U.S. **\$1,181.41**, beginning on the first day of **October, 2016**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **3.7500%** will remain in effect until principal and interest are paid in full.

If on **September 1, 2056** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

3. 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 this 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.

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4. 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.
5. Borrower understands and agrees that:
- (a) All the rights and remedies, stipulations, and conditions 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.
  - (f) Any Borrower who co-signs this Agreement but did not sign the Note, is not personally obligated to pay the Unpaid Principal Balance.

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(g) 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 .

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Leonor Silvia Larco (Seal)  
LEONOR SILVIA LARCO AKA SILVIA  
LARCO - Borrower

Alain Grijalva (Seal)  
ALAIN GRIJALVA - Borrower

- Borrower Acknowledgment -

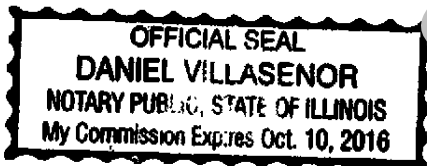
STATE OF ILLINOIS §  
COUNTY OF COOK §

The foregoing instrument was acknowledged before me this 22 day of SEPTEMBER,  
2016 by

ALAIN GRIJALVA AND LEONOR SILVIA LARCO AKA SILVIA LARCO

Daniel Villaseñor  
Notary Public

DANIEL VILLASENOR  
(Printed Name)



My commission expires: 10-10-16

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Lender: QUICKEN LOANS INC.

By: [Signature]

Betsy Lanzotti - Agent

Its: \_\_\_\_\_  
(Printed Name and Title)

Date of Lender's Signature: 10-3-2016

- Lender Acknowledgment -

STATE OF MICHIGAN  
COUNTY OF WAYNE

§  
§

The foregoing instrument was acknowledged before me this  
October 3, 2016,  
by Betsy Lanzotti  
Agent of QUICKEN LOANS INC., on behalf of the entity.

ASHLEY ALLEN  
NOTARY PUBLIC - STATE OF MICHIGAN  
COUNTY OF WAYNE  
My Commission Expires June 21, 2022  
Acting in the County of Wayne

Ashley Allen  
Notary Public

Ashley Allen  
(Printed Name)

My commission expires: 06-21-2022

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## EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 9-08-416-001-0000, 19-08-416-002-0000

Land Situated in the City of Chicago in the County of Cook in the State of IL

LOTS 49 AND 50 IN BLOCK 24 IN CRANE ARCHER AVENUE HOME ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF THE CENTER LINE OF ARCHER AVENUE, IN COOK COUNTY, ILLINOIS.

THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER LISTED ARE SHOWN FOR INFORMATIONAL PURPOSES ONLY, AND THE COMPANY MAKES NO WARRANTIES OR ASSURANCES AS TO THEIR ACCURACY OR COMPLETENESS. THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER ARE NOT INSURED.

Commonly known as: 5301 S Austin Ave , Chicago, IL 60638-2621