



Doc# 1629215175 Fee \$54.25  
RHSP Fee:\$9.00RPRF Fee \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 10/18/2016 04:11 PM Pg: 1 of 8

RECORD & RETURN TO:  
SCHILLER & KNAPP, LLP  
1412 SWEET HOME ROAD, STE 12  
AMHERST, NY 14228

Prepared by  
-Michelle Sabia  
Asset Manager  
M&T BANK  
475 Crosspoint Pkwy., Getzville, NY 14068

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TAX ID 18-02-106-003

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

This Loan Modification Agreement ('Agreement'), made this June 21, 2016 between **YOLANDA RAMIREZ A/K/A YOLANDA R. RAMIREZ, DIVORCED AND ~~NOT~~ SINCE REMARRIED** Borrower(s)) JOINED BY NON-OBLIGOR OWNER/NON-OBLIGOR SPOUSE(S) **JOSE A. GUTIERREZ**, (SIGNING SOLELY IN CONNECTION WITH ANY INTEREST HELD IN THE PROPERTY AS DEFINED BELOW) and M&T BANK ('Lender'), with an address of 475 Crosspoint Pkwy, Getzville, NY 14068, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the 'Security Instrument'), and Timely Payment Rewards Rider, if any, dated August 10, 2005 and recorded in Book N/A at Page N/A in Instrument Number 0523805439 at County of COOK, State of 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 **4023 KONRAD AVENUE, LYONS, ILLINOIS 60534** and more particularly described as follows:

-All that tract or parcel of land as shown on Schedule A which is annexed hereto and incorporated herein as Exhibit A-

ASSIGNMENTS:

ASSIGNOR : MERS INC., as nominee for LMC MORTGAGE  
ASSIGNEE : M&T Bank  
BOOK/VOL :  
INSTRUMENT# : 1435113031  
DATED : 12/03/2014  
RECORDED : 12/17/2014

YOLANDA R RAMIREZ;

*y.r. JG* Initials

Handwritten notes and signatures on the right margin, including a vertical list of numbers and names.

# UNOFFICIAL COPY

With the original principal balance of U.S. \$220,000.00, with pre-modification principal of U.S. \$196,446.31, and with capitalized amount of U.S. \$12,382.73.

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 first day of March, 2016 the amount payable under the Note and the Security Instrument (the 'New Principal Balance') is U.S. \$208,829.04 consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. \$62,648.71 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 \$146,180.33. Interest at the rate of 2.000% will begin to accrue on the Interest Bearing Principal Balance as of first day of February, 2016 and the first new monthly payment on the Interest Bearing Principal Balance will be due on first day of March, 2016. The yearly rate of 2.000% 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 February 01, 2056.

Borrower's payment schedule for the modified Loan is as follows for the term of 40 years:

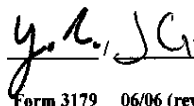
Interest Rate Change	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1	2.000%	first day of February, 2016	\$442.67	first day of March, 2016	480

If on February 01, 2056 (the 'Maturity Date'), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

- a. 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.
  - b. 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.
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 the Security Instrument.

YOLANDA R RAMIREZ;

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument

 Initials  
 Form 3179 06/06 (rev. 01/09)

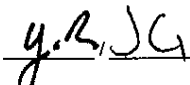
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If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security 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.

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, 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.
  
5. 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.

YOLANDA R RAMIREZ;

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument

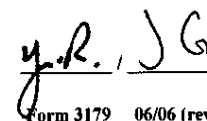
 Initials  
Form 3179 06/06 (rev. 01/09)

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- (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.
6. By this paragraph, Lender is notifying Borrower that any prior waiver by Lender of Borrower's obligation to pay to Lender Funds for any or all Escrow Items is hereby revoked, and Borrower has been advised of the amount needed to fully fund the Escrow Items.
7. Borrower will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the 'Funds') to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called 'Escrow Items.' Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase 'covenant and agreement' is used in the Loan Documents. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and Borrower shall then be obligated to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this paragraph.

YOLANDA R RAMIREZ;

LOAN MODIFICATION AGREEMENT---Single Family---Fannie Mae Uniform Instrument


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The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender and Borrower can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds as required by RESPA. If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments. Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to Borrower any Funds held by Lender.

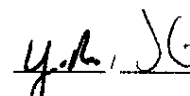
8. Borrower authorizes Lender, and Lender's successors and assigns, to share certain Borrower public and non-public personal information including, but not limited to (i) name, address, telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, and (v) payment history and information about Borrower's account balances and activity, with an authorized third party which may include, but is not limited to, a counseling agency, state or local Housing Finance Agency or similar entity that is assisting Borrower in connection with obtaining a foreclosure prevention alternative, including the trial period plan to modify Borrower's loan ("Authorized Third Party").

Borrower understands and consents to Lender or Authorized Third Party, as well as Fannie Mae (the owner of Borrower's loan), disclosing such personal information and the terms of any relief or foreclosure prevention alternative, including the terms of the trial period plan to modify Borrower's loan, to 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 the loan or any other mortgage loan secured by the Property on which Borrower is obligated.

Borrower consents to being contacted by Fannie Mae, Lender or Authorized Third Party 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 Authorized Third Party. By checking this box, Borrower also consents to being contacted by text messaging.

YOLANDA R RAMIREZ;

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument

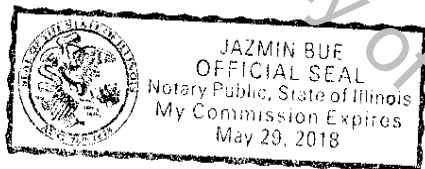

 Initials  
 Form 3179 06/06 (rev. 01/09)

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Yolanda R. Ramirez AKA  
Yolanda R. Ramirez (Seal)  
**YOLANDA RAMIREZ A/K/A**  
**YOLANDA R. RAMIREZ**

State of IL  
 County of DuPage

On the 21<sup>st</sup> day of June in the year 2016 before me, the undersigned, personally appeared **YOLANDA RAMIREZ A/K/A YOLANDA R. RAMIREZ** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or person upon behalf of which the individual acted, executed the instrument



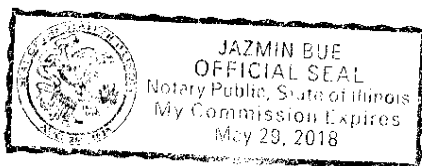
Jazmin Bue  
 Notary Public

My Commission expires: 5/29/2018

Jose A. Gutierrez (Seal)  
**JOSE A. GUTIERREZ, NON-OBLIGOR**

State of IL  
 County of DuPage

On the 21<sup>st</sup> day of June in the year 2016 before me, the undersigned, personally appeared **JOSE A. GUTIERREZ** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or person upon behalf of which the individual acted, executed the instrument



Jazmin Bue  
 Notary Public

My Commission expires: 5/29/2018

YOLANDA R RAMIREZ;

YR, JG Initials

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LENDER

Adam Wilkowi

M&T Bank

LENDER

Adam Wilkowski  
Assistant Vice President

By: \_\_\_\_\_

M&T Bank

9/14/16

Date of Lender's Signature

-----[Space Below This Line For Acknowledgments]-----

State of **New York**

County of **Erie**

On the 14 day of September in the year 2016 before me, the undersigned, personally appeared Adam Wilkowski personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Denise Domagalski

Notary Public

DENISE DOMAGALSKI  
Lic. #01DO6113426  
Notary Public - State of New York  
Qualified in Erie County  
COMM. EXP. 7/06/20

YOLANDA R RAMIREZ;

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**FDI #:** 1115140-4  
**REF #:** 15-19831

**LEGAL DESCRIPTION :**

The following described real estate situated in the County of Cook, in the State of Illinois, to wit:

LOT 22 IN BLOCK 5 IN RICKER'S ADDITION TO LYONS, A SUBDIVISION OF THAT PART LYING NORTH OF OGDEN AVENUE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THE NORTH 528.4 FEET OF THE EAST 638.9 FEET THEREOF ALSO EXCEPT THE WEST 276.4 FEET OF THE NORTH 686.4 FEET TO EAST 914.08 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL NUMBER: 18-02-106-003-0000.

Property of Cook County Clerk's Office