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Doc#: 1700457123 Fee: \$58.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/04/2017 10:49 AM Pg: 1 of 6

After Recording Return To:
Mortgage Services
PO Box 5449
Mount Laurel, NJ 08054
Return to Phone: 877-766-8244

This Document Prepared By:
Amber Mooney, Specialist
PHH Mortgage Corporation
PO Box 5449
Mount Laurel, NJ 08054

Parcel ID Number: 27 04120070000

_____[Space Above This Line For Recording Data]_____
Original Recording Date: **January 29, 2007** Loan No: **0040546053**
Original Loan Amount: **\$271,900.00**
Original Lender Name: **Coldwell Banker Home Loans**
New Money: **\$12,703.14**
Prepared Date: **November 01, 2016**

LOAN MODIFICATION AGREEMENT **(Providing For Step Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this 1st day of November, 2016, between **RONALD E IRACE JR, A MARRIED MAN** ("Borrower") and **HSBC Bank USA as Trustee for PHH 2007-2**, whose address is **2929 Walden Avenue, Depew, NY 14043** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **January 05, 2007** and recorded in Book/Liber **N/A**, Page **N/A**, Instrument No. **0702954018** and recorded on **January 29, 2007**, 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

17202 LAKEBROOK DRIVE, ORLAND PARK, IL 60467,
(Property Address)

the real property described being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof;

Assignment from Mortgage Electronic Registration Systems, Inc. as nominee for Coldwell Banker Home Loans to HSBC Bank USA as Trustee for PHH 2007-2, its successors and assigns recorded



* 0 0 4 0 5 4 6 0 5 3 *
LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument

Loan No: 0040546053

8303 08/14



* 7 2 8 6 5 + 1 4 *
Form 3182 08/06 (rev 08/12)

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01/02/2009 Instrument 0900257010

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 **December 1, 2016**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$174,374.40**, 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.

| Year | Interest Rate | Interest Rate Change Date | Monthly Prin & Int Payment Amount | Total Monthly Payment* | Payment Begins On |
|------|---------------|---------------------------|-----------------------------------|---------------------------------------|-------------------|
| 1-3 | 2.000% | December 01, 2016 | \$2,962.65 | \$3,373.92 May adjust periodically | January 01, 2017 |
| 4-6 | 3.500% | December 01, 2019 | \$3,012.46 | May adjust periodically | January 01, 2020 |

If on **February 1, 2022** (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 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.

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,



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LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument

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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.
- (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. 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 \$161,671.26. The principal balance secured by the existing security instrument as a result of this Agreement is \$174,374.40, which amount represents the excess of the unpaid principal balance of this original obligation.



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

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

Ronald E Irace Jr (Seal)
RONALD E IRACE JR -Borrower

_____[Space Below This Line For Acknowledgments]_____

State of Illinois

County of DuPage

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

Nov 18, 18 by RONALD E IRACE JR.

Joyce B Bartizal
(Signature of person taking acknowledgment)



My Commission Expires on 01/08/2019
Origination Company: HSBC Bank USA as Trustee for PHH 2007-2
NMLSR ID: 2726



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HSBC Bank USA as Trustee for PHH 2007-2

By: [Signature] **ELIZABETH ANN LASHLEY** (Seal) - Lender
Name: _____

Title: VICE PRESIDENT AND ASSISTANT SECRETARY OF THE RESIDENTIAL MORTGAGE LOAN ADMINISTRATIVE SERVICES DIVISION - PHH OF HSBC BANK USA, N.A.

12/16/16
Date of Lender's Signature

[Space Below This Line For Acknowledgments]
State of New Jersey, County of Burlington

On 12/16, 2016, before me, Amelia Curiale

(please print) **NOTARY PUBLIC** of the Residential Mortgage Loan Administrative Services Division - PHH of HSBC Bank N.A. of the
a Notary Public in and for said State, personally appeared **ELIZABETH ANN LASHLEY**

Corporation, 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 they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public

Notary Public of New Jersey
My Commission expires: _____

AMELIA L CURIALE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 05/19/2021



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EXHIBIT A

LOAN #: 0040546053

PARCEL 1: THAT PART OF LOT 1 IN BROOK HILLS P.U.D. TOWNHOMES PHASE ONE, BEING A PLANNED UNIT DEVELOPMENT IN THE SOUTHEAST ¼ OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST WESTERLY SOUTHWEST CORNER OF SAID LOT; THENCE SOUTH 73 DEGREES 42 MINUTES 58 SECONDS EAST ALONG A SOUTHWESTERLY LINE OF SAID LOT FOR A DISTANCE OF 42.58 FEET TO A CORNER OF SAID LOT; THENCE NORTH 16 DEGREES 17 MINUTES 02 SECONDS EAST ALONG AN EASTERLY LINE OF SAID LOT FOR A DISTANCE OF 12.44 FEET TO A CORNER OF SAID LOT; THENCE SOUTH 73 DEGREES 42 MINUTES 58 SECONDS EAST ALONG A SOUTHERLY LINE OF SAID LOT FOR A DISTANCE OF 29.25 FEET TO A CORNER OF SAID LOT; THENCE NORTH 16 DEGREES 17 MINUTES 02 SECONDS EAST ALONG AN EASTERLY LINE OF SAID LOT FOR A DISTANCE OF 21.17 FEET TO A CORNER OF SAID LOT; THENCE ALONG A SOUTHERLY LINE OF SAID LOT FOR A DISTANCE OF 5.00 FEET TO A CORNER OF SAID LOT; THENCE NORTH 16 DEGREES 17 MINUTES 02 SECONDS EAST ALONG AN EASTERLY LINE OF SAID LOT FOR A DISTANCE OF 1.04 FEET TO A POINT OF BEGINNING; THENCE NORTH 73 DEGREES 42 MINUTES 56 SECONDS WEST 51.06 FEET; THENCE NORTH 16 DEGREES 17 MINUTES 02 SECONDS EAST 3.41 FEET TO A CORNER OF SAID LOT; THENCE CONTINUE NORTH 16 DEGREES 17 MINUTES 02 SECONDS EAST ALONG A WESTERLY LINE OF SAID LOT FOR A DISTANCE OF 27.66 FEET TO A CORNER OF SAID LOT; THENCE SOUTH 73 DEGREES 42 MINUTES 58 SECONDS EAST ALONG A NORTHERLY LINE OF SAID LOT FOR A DISTANCE OF 17.00 FEET TO A CORNER OF SAID LOT; THENCE NORTH 16 DEGREES 17 MINUTES 02 SECONDS EAST ALONG A WESTERLY LINE OF SAID LOT FOR A DISTANCE OF 13.64 FEET TO A CORNER OF SAID LOT; THENCE SOUTH 73 DEGREES 42 MINUTES 58 SECONDS EAST ALONG A NORTHERLY LINE OF SAID LOT FOR A DISTANCE OF 64.43 FEET TO A CORNER OF SAID LOT; THENCE CONTINUE 73 DEGREES 42 MINUTES 58 SECONDS EAST ALONG AN EASTERLY EXTENSION OF SAID NORTHERLY LINE FOR A DISTANCE OF 3.42 FEET; THENCE SOUTH 16 DEGREES 17 MINUTES 02 SECONDS WEST 43.62 FEET TO A SOUTHERLY LINE OF SAID LOT; THENCE NORTH 73 DEGREES 42 MINUTES 02 SECONDS WEST ALONG AN EASTERLY LINE OF SAID LOT FOR A DISTANCE OF 1.09 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRES AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR BROOK HILLS TOWNHOMES RECORDED OCTOBER 18, 1989 AS DOCUMENT NUMBER 89492484 AND AS CREATED BY DEED RECORDED AS DOCUMENT NUMBER 91591535.

PARCEL 3: NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 FOR VEHICULAR INGRESS AND EGRESS OVER LOTS A & B AND OVER ,UPON, AND THROUGH LOT 1 EXCEPT FOR THAT PORTION OF SAID LOT WHICH THE BUILDING IS LOCATED AS SET FORTH IN THE PLAT OF SUBDIVISION RECORDED AS DOCUMENT NUMBER 89492483 AND CREATED BY DEED REFERRED TO IN PARCEL 2 ABOVE.

Pln. 27-30-412-007