

UNOFFICIAL COPY

Doc#. 1703357042 Fee: \$58.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/02/2017 10:10 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: 04092010751003

[Space Above This Line For Recording Data]

Original Recording Date: **March 05, 2004** Loan No: **2029020712**
Original Loan Amount: **\$200,000.00** Investor Loan No: **0519459296**
Original Lender Name: **Alliance Financial**
Mortgage Corp., an Illinois Corporation
New Money: **\$57,850.80**
Prepared Date: **November 09, 2016**

LOAN MODIFICATION AGREEMENT

(Providing For Step Interest Rate)

This Loan Modification Agreement ("Agreement") made this 9th day of November, 2016, between **DONG CHUL LEE AND HYUN SOOK LEE, HUSBAND AND WIFE AS JOINT TENANTS** ("Borrower") and **HSBC Bank USA, N.A, 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 **February 24, 2004** and recorded in Book/Liber **N/A**, Page **N/A**, Instrument No: **0406526118** and recorded on **March 05, 2004**, 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

1144 MEADOW ROAD, NORTHBROOK, IL 60062,
(Property Address)

the real property described being set forth as follows:

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

Assignment from Alliance Financing Mortgage Corp., an Illinois Corporation to Assignment from Mortgage Electronic Registration Systems, Inc. as nominee for Provident Funding Associates, LP,



* 2 0 2 9 0 2 0 7 1 2 *

LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument

Loan No: 2029020712

8303 08/14



* 7 3 1 1 1 + 1 4 *

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

(page 1 of 5)

UNOFFICIAL COPY

its successors and assigns recorded 10/21/2004 Instrument 0429505331; Assignment from Assignment from Mortgage Electronic Registration Systems, Inc. as nominee for Provident Funding Associates, LP, its successors and assigns to HSBC Bank USA, N.A. recorded 03/27/2013 Instrument 1308617006

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, 2017**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$217,224.15**, 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.

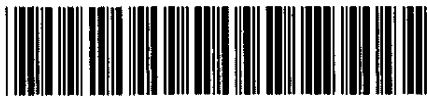
Years	Interest Rate	Interest Rate Change Date	Monthly Prin & Int Payment Amount	Total Monthly Payment*	Payment Begins On
1	4.250%	January 01, 2017	\$941.93	\$1,362.42 May adjust periodically	February 01, 2017
2	5.250%	January 01, 2018	\$1,081.29	May adjust periodically	February 01, 2018
3-40	6.250%	January 01, 2019	\$1,226.16	May adjust periodically	February 01, 2019

If on **January 1, 2057** (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,



* 2 0 2 9 0 2 0 7 1 2 *

LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument

Loan No: 2029020712

8303 08/14



* 7 3 1 1 1 * 1 4 *

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

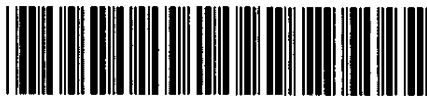
(page 2 of 5)

UNOFFICIAL COPY

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.
- (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.

- Notwithstanding anything to the contrary contained in this Agreement, Borrower and Lender
6. acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower prior to the execution of this Agreement and that Lender may not pursue Borrower for personal liability. However, Borrower acknowledges that Lender retains certain rights, including but not limited to the right to foreclose its lien evidenced by the Security Instrument under appropriate circumstances. The parties agree that the consideration for this Agreement is Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of Borrower's default thereunder. Nothing in this Agreement shall be construed to be an attempt to collect against Borrower personally or an attempt to revive personal liability.



* 2 0 2 9 0 2 0 7 1 2 *

LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument

Loan No: 2029020712

8303 08/14



* 7 3 1 1 1 + 1 4 *


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

(page 3 of 5)

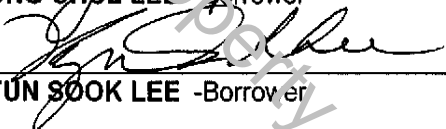
UNOFFICIAL COPY

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 \$159,373.35. The principal balance secured by the existing security instrument as a result of this Agreement is \$217,224.15, which amount represents the excess of the unpaid principal balance of this original obligation.

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



DONG CHUL LEE - Borrower (Seal)




HYUN SOOK LEE - Borrower (Seal)

[Space Below This Line For Acknowledgments]

State of Illinois

County of Cook

The foregoing instrument was acknowledged before me, a Notary Public on
November 18, 2016 by DONG CHUL LEE and HYUN SOOK LEE.



(Signature of person taking acknowledgment)



My Commission Expires on 8/7/2020
Origination Company: HSBC Bank USA, N.A
NMLSR ID: 2726



* 2 0 2 9 0 2 0 7 1 2 *
LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument

Loan No: 2029020712

8303 08/14



* 7 3 1 1 1 + 1 4 *
Form 3162 06/06 (rev. 06/12)
(page 4 of 5)

UNOFFICIAL COPY

HSBC Bank USA, N.A.

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.

1/27/17
Date of Lender's Signature

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

On 1/27, 2017, before me, Amelia Curiale,
(please print **NOTARY PUBLIC's** name)

a Notary Public in and for said State, personally appeared **ELIZABETH ANN LASHLEY**
Vice President and Assistant Secretary of
the Residential Mortgage Loan
Administrative Services Division - PHH
of HSBC Bank N.A. of the

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

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

Notary Public of New Jersey
My Commission expires: _____



* 2 0 2 9 0 2 0 7 1 2 *
LOAN MODIFICATION AGREEMENT — Single Family—Fannie Mae Uniform Instrument

Loan No: 2029020712

8303 08/14



* 7 3 1 1 1 + 1 4 *
Form 3162 06/06 (rev. 06/12)

(page 5 of 5)

UNOFFICIAL COPY

EXHIBIT A

LOAN #: 2029020712

UNIT 1144 IN THE MEADOW CONDOMINIUMS AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 5 IN NORTHBROOK COMMERCIAL TRUST SUBDIVISION OF PART OF LOT 41 IN WALTER'S RESUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO PART OF THE NORTHEAST 1/4 OF SECTION 9 AFORESAID AND PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, AFORESAID, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 27098483, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 04-09-201-075-1003

Property of Cook County Clerk's Office