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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/08/2017 10:01 AM Pg: 1 of 11

This Document Prepared By:
DENISE K STEWART
PNC MORTGAGE, A DIVISION OF PNC BANK, NATIONAL ASSOCIATION
3232 NEWMARK DR
MIAMISBURG, OH 45342
(888) 224-4702

When Recorded Mail To:
FIRST AMERICAN TITLE CO.
DTO – MAIL STOP 3-2-8
3 FIRST AMERICAN WAY
SANTA ANA, CA 92707-9991

Tax/Parcel #: 23-35-403-009-0000

[Space Above This Line for Recording Data]

Original Principal Amount: \$473,065.00	Investor Loan No: 0019314343
Unpaid Principal Amount: \$482,426.96	Loan No: 0005793088
New Principal Amount: \$563,788.64	
Capitalization Amount: \$81,361.68	

HOME AFFORDABLE MODIFICATION AGREEMENT (MORTGAGE) (Step Two of Two-Step Documentation Process)

Executed on this day: **DECEMBER 29, 2016**

Borrower ("I")¹: DENNIS DEMSCO AND AUDREY L DEMSCO HUSBAND AND WIFE, NOT AS TENANTS IN COMMON OR JOINT TENANTS, BUT AS TENANTS BY THE ENTIRETY
Borrower Mailing Address: 8023 ABERDEEN COURT, PALOS HEIGHTS, ILLINOIS 60463
Lender or Servicer ("Lender"): PNC MORTGAGE, A DIVISION OF PNC BANK, NA, AS SERVICER ACTING ON BEHALF OF WILMINGTON TRUST, NATIONAL ASSOCIATION AS SUCCESSOR TRUSTEE TO CITIBANK, N.A. AS TRUSTEE FOR BEAR STEARNS ALT-A TRUST 2007-1

¹ If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I." For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

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Lender or Servicer Address: C/O PNC MORTGAGE, 3232 NEWMARK DRIVE, MIAMISBURG, OH 45342

Date of first lien mortgage, deed of trust, or security deed ("Mortgage") and Note ("Note"): NOVEMBER 16, 2006

Loan Number: 0005793088

Property Address: 8023 ABERDEEN COURT, PALOS HEIGHTS, ILLINOIS 60463

Legal Description:

SEE ATTACHED LEGAL DESCRIPTION "EXHIBIT A"

SEE ATTACHED EXHIBIT "B" FOR MORTGAGE SCHEDULE

Prior instrument reference: Recorded on NOVEMBER 28, 2006 in INSTRUMENT NO. 0633201124 BOOK N/A PAGE N/A, of the Official Records of COOK COUNTY, ILLINOIS

If my representations and covenants in Section 1 continue to be true in all material respects, then this Home Affordable Modification Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

I understand that after I sign and return two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. My Representations and Covenants. I certify, represent to Lender, and agree:

- A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents or my default is imminent, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future. However, I believe that I can presently afford to make the modified mortgage payments shown below.
- B. The Property has not been condemned; (ii) one of the borrowers signing this Agreement lives in the Property as a principal residence, or the Property is a rental property; and (iii) if the Property is a rental property, the certifications I have made concerning my intended use of the Property and the number of single-family properties that I own continue to be true and correct on the day hereof;
- C. There has been no impermissible change in the ownership of the Property since I signed the Loan Documents. A permissible change would be any transfer that the lender is required by law to allow, such as a transfer to add or remove a family member, spouse or domestic partner of the undersigned in the event of a death, divorce or marriage;
- D. I have provided to Lender a Streamline HAMP Affidavit or a Request for Mortgage Assistance which attests to my qualification for the Home Affordable Modification Program ("Program").
- E. Under penalty for perjury, all documents and information I have provided to Lender in connection

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with this Agreement, including the documents and information regarding my eligibility for the Program, are true and correct.

- F. If Lender requires me to obtain credit counseling in connection with the Program, I will do so.
- G. I have made or will make all payments required under a trial period plan or Loan Workout Plan.

2. Acknowledgements and Preconditions to Modification. I understand and acknowledge that:

- A. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that any of my representations in Section 1 are no longer true and correct or any covenant in Section 1 has not been performed, the Loan Documents will not be modified and this Agreement will terminate. In that event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
- B. I understand that the Loan Documents will not be modified unless and until (i) the Lender accepts this Agreement by signing and returning a copy of it to me, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.

3. The Modification. If my representations and covenants in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on JANUARY 1, 2017 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. I understand that if I have failed to make any payments as a precondition to this modification under a workout plan or trial period plan, this modification will not take effect. The first modified payment will be due on FEBRUARY 1, 2017.

- A. The Maturity Date will be: **DECEMBER 1, 2036.**
- B. The modified principal balance of my Note will include all amounts and arrearages that will be past due as of the Modification Effective Date (including unpaid and deferred interest, fees, escrow advances and other costs, but excluding unpaid late charges, collectively, "Unpaid Amounts") less any amounts paid to the Lender but not credited to my Loan. The new principal balance of my Note will be **\$563,788.64** (the "New Principal Balance"). I understand that by agreeing to add the Unpaid Amounts to the outstanding principal balance, the added Unpaid Amounts accrue interest based on the interest rate in effect under this Agreement. I also understand that this means interest will now accrue on the unpaid interest that is added to the outstanding principal balance, which would not happen without this Agreement.
- C. **\$125,500.00** of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and I 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 **\$438,288.64**. Interest at the rate of **3.0000%** will begin to accrue on the Interest Bearing Principal Balance as of **JANUARY 1, 2017** and the first new monthly payment on the

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Interest Bearing Principal Balance will be due on **FEBRUARY 1, 2017**. My payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
1-19	3.0000%	01/01/2017	\$2,438.16	\$1,642.09 May adjust periodically	\$4,080.25 May adjust periodically	02/01/2017	239

*The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly.

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable, step or simple interest rate.

I understand that, if I have a pay option adjustable rate mortgage loan, upon modification, the minimum monthly payment option, the interest-only or any other payment options will no longer be offered and that the monthly payments described in the above payment schedule for my modified Loan will be the minimum payment that will be due each month for the remaining term of the Loan. My modified Loan will not have a negative amortization feature that would allow me to pay less than the interest due resulting in any unpaid interest added to the outstanding principal balance.

- D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C.
- F. I agree to pay in full the Deferred Principal Balance and any other amounts still owed under the Loan Documents by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the Maturity Date.
- G. If I make a partial prepayment of Principal, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.
4. **Additional Agreements.** I agree to the following:
- A. 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.

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- B. That this Agreement shall supersede the terms of any modification, forbearance, trial period plan or workout plan that I previously entered into with Lender.
- C. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.
- D. That this Agreement constitutes notice that the Lender's waiver as to payment of Escrow Items, if any, has been revoked, and I have been advised of the amount needed to fully fund my escrow account.
- E. That the Loan Documents as modified by this Agreement are duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- F. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- G. That, as of the Modification Effective Date, notwithstanding any other provision of the Loan Documents, if all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. Lender shall not exercise this option if state or federal law, rules or regulations prohibit the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me 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 I must pay all sums secured by the Mortgage. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice or demand on me.
- H. That, as of the Modification Effective Date, I understand that the Lender will only allow the transfer and assumption of the Loan, including this Agreement, to a transferee of my property as permitted under the Garn St. Germain Act, 12 U.S.C. Section 1701j-3. A buyer or transferee of the Property will not be permitted, under any other circumstance, to assume the Loan. Except as noted herein, this Agreement may not be assigned to, or assumed by, a buyer or transferee of the Property.
- I. That, as of the Modification Effective Date, if any provision in the Note or in any addendum or amendment to the Note allowed for the assessment of a penalty for full or partial prepayment of the Note, such provision is null and void.
- J. That, I will cooperate fully with Lender in obtaining any title endorsement(s), or similar title insurance product(s), and/or subordination agreement(s) that are necessary or required by the Lender's procedures to ensure that the modified mortgage Loan is in first lien position and/or is

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fully enforceable upon modification and that if, under any circumstance and notwithstanding anything else to the contrary in this Agreement, the Lender does not receive such title endorsement(s), title insurance product(s) and/or subordination agreement(s), then the terms of this Agreement will not become effective on the Modification Effective Date and the Agreement will be null and void.

- K. That I will execute such other documents as may be reasonably necessary to either (i) consummate the terms and conditions of this Agreement; or (ii) correct the terms and conditions of this Agreement if an error is detected after execution of this Agreement. I understand that either a corrected Agreement or a letter agreement containing the correction will be provided to me for my signature. At Lender's option, this Agreement will be void and of no legal effect upon notice of such error. If I elect not to sign any such corrective documentation, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement and I will not be eligible for a modification under the Home Affordable Modification Program.
- L. That Lender will collect and record personal information, including, but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity. In addition, I understand and consent to the disclosure of my personal information and the terms of the trial period plan and this Agreement by Lender to (i) the U.S. Department of the Treasury, (ii) Fannie Mae and Freddie Mac in connection with their responsibilities under the Home Affordability and Stability Plan; (iii) any investor, insurer, guarantor or servicer that owns, insures, guarantees or services my first lien or subordinate lien (if applicable) mortgage loan(s); (iv) companies that perform support services for the Home Affordable Modification Program and the Second Lien Modification Program; and (v) any HUD certified housing counselor.
- M. **Important Information about phone calls, texts, prerecorded and email messages:** If, at any time, you provide to PNC, its affiliates or designees contact numbers that are wireless telephone number(s) including, but not limited to, cell or VoIP numbers, you are consenting to PNC, its affiliates and designees using an automated dialing system to call or text you, or to send prerecorded messages to you, in order to service, and collect on, any personal account(s) and business account(s) (for which you are an authorized signer or designated contact person) with PNC and/or its affiliates, but not to market to you. For any type of phone call with PNC, its affiliates or designees, you consent that the call may be monitored or recorded for quality control and training purposes. By providing your email address, you consent to receive electronic mail from PNC, its affiliates and designees.
- N. That if any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, I will comply with the Lender's request to execute, acknowledge, initial and deliver to the Lender any documentation the Lender deems necessary. If the Note is replaced, the Lender hereby indemnifies me against any loss associated with a demand on the original Note. All documents the Lender requests of me under this Section 4.N. shall be referred to as "Documents." I agree to deliver the Documents within ten (10) days after I receive the Lender's written request for such replacement.

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- O. That the mortgage insurance premiums on my Loan, if applicable, may increase as a result of the capitalization which will result in a higher total monthly payment. Furthermore, the date on which I may request cancellation of mortgage insurance may change as a result of the New Principal Balance.
- P. If my Loan Documents govern a home equity loan or line of credit, then I agree that as of the Modification Effective Date, I am terminating my right to borrow new funds under my home equity loan or line of credit. This means that I cannot obtain additional advances, and must make payments according to this Agreement. (Lender may have previously terminated or suspended my right to obtain additional advances under my home equity loan or line of credit, and if so, I confirm and acknowledge that no additional advances may be obtained.)

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In Witness Whereof, I have executed this Agreement.

[Signature]
Borrower: DENNIS DEMSCO

1-6-2017
Date

Audrey L DemSCO
Borrower: AUDREY L DEMSCO

1-6-2017
Date

Borrower:

Date

Borrower:

Date

_____ [Space Below This Line for Acknowledgments] _____

BORROWER ACKNOWLEDGMENT
State of ILLINOIS

County of COOK

This instrument was acknowledged before me on January 06, 2017 (date) by

DENNIS DEMSCO, AUDREY L DEMSCO (name/s of person/s acknowledged).

[Signature]

Notary Public

(Seal)
Printed Name: KRISTY Flecki

My Commission expires:
02/02/2020



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In Witness Whereof, the Lender has executed this Agreement.

PNC MORTGAGE, A DIVISION OF PNC BANK, NA, AS SERVICER ACTING ON BEHALF OF WILMINGTON TRUST, NATIONAL ASSOCIATION AS SUCCESSOR TRUSTEE TO CITIBANK, N.A. AS TRUSTEE FOR BEAR STEARNS ALT-A TRUST 2007-1

By AMBER JOHNSTON (print name)
Mortgage Officer (title)

1/20/17
Date

[Space Below This Line for Acknowledgments]

State of Ohio

County of Montgomery

The foregoing instrument was acknowledged before me this January 20, 2017

(date) by **AMBER JOHNSTON, the MORTGAGE OFFICER of PNC MORTGAGE, A DIVISION OF PNC BANK, NA, AS SERVICER ACTING ON BEHALF OF WILMINGTON TRUST, NATIONAL ASSOCIATION AS SUCCESSOR TRUSTEE TO CITIBANK, N.A. AS TRUSTEE FOR BEAR STEARNS ALT-A TRUST 2007-1,** a _____ corporation, on behalf of the _____ corporation

[Signature]
Notary Public



HOPE CHANDLER
NOTARY PUBLIC
STATE OF OHIO
RECORDED IN
MONTGOMERY COUNTY
My Commission Expires
September 30, 2020

Printed Name: Hope Chandler
My commission expires: 9/30/2020

**PNC MORTGAGE, A DIVISION OF PNC BANK, NATIONAL ASSOCIATION
3232 NEWMARK DR
MIAMISBURG, OH 45342**

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8023 ABERDEEN CT

Loan # 0005793088

Order # 526640 - 1

Name DENNIS DEMSCO

Exhibit A

Legal Description

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN THE CITY OF PALOS HEIGHTS,
COUNTY OF COOK AND STATE OF ILLINOIS:

LOT 22 IN GALLAGHER AND HENRY'S MISTY MEADOW UNIT 2, BEING A
SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 35, TOWNSHIP 37 NORTH,
RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT
THEREOF RECORDED JULY 16, 1992 AS DOCUMENT 92521211, IN COOK COUNTY,
ILLINOIS.

TAX ID #: 23-35-403-009-0000

FOR INFORMATIONAL PURPOSES ONLY, PROPERTY ALSO KNOWN AS:
8023 ABERDEEN CT,
PALOS HEIGHTS, IL 60463-2765.

Property of Cook County Clerk's Office

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EXHIBIT B MORTGAGE SCHEDULE

Mortgage made by **DENNIS DEMSCO AND AUDREY L DEMSCO HUSBAND AND WIFE, NOT AS TENANTS IN COMMON OR JOINT TENANTS, BUT AS TENANTS BY THE ENTIRETY** to **MIDAMERICA BANK, FSB** for **\$473,065.00** and interest, dated **NOVEMBER 16, 2006** and recorded on **NOVEMBER 28, 2006** in Book/Liber N/A Page N/A, Instrument No. **0633201124**. Mortgage tax paid: \$

Loan Modification Agreement made by **DENNIS DEMSCO AND AUDREY L DEMSCO HUSBAND AND WIFE** to **NATIONAL CITY MORTGAGE CO., A SUBSIDIARY OF NATIONAL CITY BANK** dated **NOVEMBER 6, 2009** and recorded on **JANUARY 19, 2010** in **INSTRUMENT NO. 1001908461 BOOK N/A PAGE N/A**. Modified amount is now **\$467,516.40**. Mortgage tax paid: **\$0.00.**