

# UNOFFICIAL COPY

Doc#: 1721908113 Fee: \$58.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/07/2017 01:38 PM Pg: 1 of 6

This Document Prepared By:  
**MATT LIPSKY**  
**QUICKEN LOANS INC.**  
**635 WOODWARD AVE**  
**DETROIT, MI 48226**  
**(888) 663-7374**

When Recorded Mail To:  
**TITLE SOURCE**  
**662 WOODWARD AVENUE**  
**DETROIT, MI 48226**

Tax/Parcel #: 30-20-111-054-0000

02915281-4059074 [Space Above This Line for Recording Data]

Original Principal Amount: \$85,424.00

FHAVA Case No.: 137-778537 8 703

Unpaid Principal Amount: \$81,936.81

Loan No: 3329418039

New Principal Amount: \$58,853.62

New Money (Cap): \$0.00

## LOAN MODIFICATION AGREEMENT (MORTGAGE)

This Loan Modification Agreement ("Agreement"), made this **11TH** day of **MAY, 2017**, between **LORA L. WATTS, A SINGLE WOMAN** ("Borrower") whose address is **1363 BURNHAM AVE, CALUMET CITY, IL 60409** and **QUICKEN LOANS INC.** ("Lender"), whose address is **635 WOODWARD AVE, DETROIT, MI 48226**, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **AUGUST 29, 2014** and recorded on **SEPTEMBER 24, 2014** in **INSTRUMENT NO. 1426701080**, of the **OFFICIAL** Records 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

**1363 BURNHAM AVE, CALUMET CITY, ILLINOIS 60409**

(Property Address)

the real property described being set forth as follows:

**UNOFFICIAL COPY****SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:**

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, **JUNE 1, 2017** the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$58,853.62**, consisting of the amount(s) loaned to Borrower by Lender, plus capitalized interest in the amount of U.S. **\$0.00** and other amounts capitalized, which is limited to escrows and any legal fees and related foreclosure costs that may have been accrued for work completed.
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 **JUNE 1, 2017**. Borrower promises to make monthly payments of principal and interest of U.S. **\$ 272.56**, beginning on the **1ST** day of **JULY, 2017**, 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 **JUNE 1, 2047** (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, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated

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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. **If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.**
6. 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. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.
7. Borrower agrees to make and execute other documents or papers as may be necessary 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.

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In Witness Whereof, I have executed this Agreement.

Borrower: LORAL WATTS

07.14.2017  
Date

Borrower: \_\_\_\_\_

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 July 14, 2017 (date) by

LORAL WATTS (name/s of person/s acknowledged).

Beverly A. Brown

Notary Public

(Seal)

Printed Name: Beverly A. Brown

My Commission expires:

June 10, 2020



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In Witness Whereof, the Lender has executed this Agreement.

QUICKEN LOANS INC.



7-31-2017

By Brian Stein - Agent (print name)  
(title)

Date

\_\_\_\_\_  
[Space Below This Line for Acknowledgments]

STATE OF MICHIGAN  
COUNTY OF WAYNE

The foregoing instrument was acknowledged before me this July 31, 2017  
by Brian Stein the

Agent of QUICKEN LOANS INC., a company, on behalf of  
said company.



Notary Public

Printed Name: Ashley Allen

My commission expires: 06-21-2022

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

Drafted By:  
QUICKEN LOANS INC.  
635 WOODWARD AVE  
DETROIT, MI 48226

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## EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 30-20-111-054-0000

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

LOTS 6 AND 7, BLOCK 1, IN FOREST RIDGE ADDITION, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, 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: 1363 Burnham Ave, Calumet City, IL 60409