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Doc#: 1824719016 Fee: \$64.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/04/2018 08:57 AM Pg: 1 of 9

This Document Prepared By:
CASSIE HANCOCK
U.S. BANK N.A.
4801 FREDERICA ST
OWENSBORO, KY 42301
(800) 365-7772

Requested By and
When Recorded Return To:
ServiceLink Loan Mod Solutions
3220 El Camino Real
Irvine, CA 92602
(800) 934-3124

Tax/Parcel #: 25-12-107-025

[Space Above This Line for Recording Data] _____
Original Principal Amount: \$50,000.00 **Investor Loan No.: 9100097584**
Unpaid Principal Amount: \$48,485.69 **Loan No: 9100097584**
New Principal Amount: \$49,382.34
New Money (Cap): \$896.65

160382966

SECOND LIEN MODIFICATION AGREEMENT (MORTGAGE)

Borrower ("I"):¹ **WILLIAM R. WALTON AND ALMA WALTON, IN JOINT TEN. NC/**
Borrower Mailing Address: **9708 S VAN VLISSINGEN RD, CHICAGO, ILLINOIS 60617**
Lender or Servicer ("Lender"): **U.S. BANK N.A.**
Lender or Servicer Address: **4801 FREDERICA ST, OWENSBORO, KY 42301**
Date of first lien Security Instrument ("Mortgage") and Note ("Note"): **OCTOBER 15, 2007**
Loan Number: **9100097584**
Property Address: **9708 S VAN VLISSINGEN RD, CHICAGO, ILLINOIS 60617**

Legal Description:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

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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SEE ATTACHED EXHIBIT "B" FOR MORTGAGE SCHEDULE

Prior instrument reference: Recorded on OCTOBER 22, 2007 in INSTRUMENT NO. 0729504504, of the Official Records of COOK COUNTY, ILLINOIS

If my representations in Section 1 continue to be true in all material respects, then this Second Lien Modification 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 the 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. 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, 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;
- B. There has been no change in the ownership of the Property since I signed the Loan Documents;
- C. I have provided documentation for all income that I receive;
- D. Under penalty for perjury, all documents and information I have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Program, are true and correct;
- E. If Lender requires me to obtain credit counseling in connection with the Program, I will do so; and
- F. 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. TIME IS OF THE ESSENCE under this Agreement;
- B. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In this event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
- C. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, 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 of the requirements under this Agreement.

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3. **The Modification.** If my representations 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 **SEPTEMBER 1, 2018** (the "Modification Effective Date") The Loan Documents will be modified and the first modified payment will be due on **OCTOBER 1, 2018**.

A. The New Maturity Date will be: **NOVEMBER 1, 2027**.

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 interest, fees, escrow advances and other costs, but excluding unpaid late charges, collectively, "Unpaid Amounts") less any amounts paid to the Lender but not previously credited to my Loan. The new Principal balance of my Note will be **\$49,382.34** (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. Interest at the rate of **4.6000%** will begin to accrue on the New Principal Balance as of **SEPTEMBER 1, 2018** and the first new monthly payment on the New Principal Balance will due on **OCTOBER 1, 2018**. My payment schedule for the modified Loan is as follows:

Months	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
1-110	4.6000%	09/01/2018	\$551.06	\$0.00 Adjusts annually after Year 1	\$551.06	10/01/2018	110

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 or step interest rate.

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.

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 a borrower or co-borrower is deceased or the Lender has waived this requirement in writing.

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,

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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 are composed of 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, I agree as follows: 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. However, Lender shall not exercise this option if federal law prohibits 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 the Lender in obtaining any new 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 the first lien position and/or is 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.

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- 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 Plan and if an error is detected after execution of this Agreement. I understand that a corrected Agreement will be provided to me and this Agreement will be void and of no legal effect upon notice of such error. If I elect not to sign any such corrected Agreement, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement.
- L. I agree that if any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, or 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 original promissory 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 4M 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.
- M. 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.
- N. 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.

William R. Walton

Borrower: WILLIAM R. WALTON

8-20-18

Date

Alma Walton

Borrower: ALMA WALTON

8/20/18

Date

[Space Below This Line for Acknowledgments]

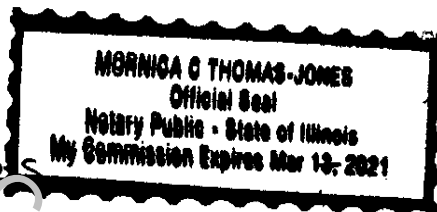
BORROWER ACKNOWLEDGMENT

State of ILLINOIS

County of COOKThis instrument was acknowledged before me on August 20, 2018 (date) byWILLIAM R. WALTON, ALMA WALTON (name/s of person/s acknowledged).Mornica C. Thomas-Jones

Notary Public

(Seal)

Printed Name: Mornica C. Thomas-Jones

My Commission expires:

03/13/2021

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In Witness Whereof, the Lender has executed this Agreement.

U.S. BANK N.A.

By Terry L. Smith (print name)
Mortgage Document Officer (title)

8/22/18
Date

_____[Space Below This Line for Acknowledgments]_____

LENDER ACKNOWLEDGMENT

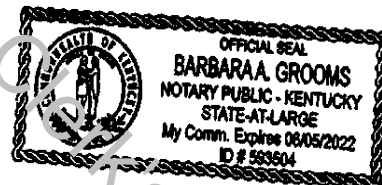
STATE OF KENTUCKY

COUNTY OF DAVIESS

The foregoing instrument was acknowledged before me this 8/22/18 by
Terry L. Smith, the MORTGAGE DOCUMENT OFFICER of U.S. BANK N.A., a
national association, on behalf of said national association.

[Signature]
Notary Public

Printed Name Barbara A Grooms
My commission expires 6-5-22



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EXHIBIT B MORTGAGE SCHEDULE

Mortgage made by ALMA WALTON AND WILLIAM R WALTON, WIFE AND HUSBAND, JOINT TENANTS to PARK NATIONAL BANK, A NATIONAL BANKING ASSOCIATION for \$50,000.00 and interest, dated OCTOBER 15, 2007 and recorded on OCTOBER 22, 2007 in INSTRUMENT NO. 0729504504.

This mortgage was assigned from FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR PARK NATIONAL BANK, OAK PARK, ILLINOIS BY AND THROUGH ITS UNDERSIGNED ATTORNEY IN-FACT UNDER LIMITED POWER OF ATTORNEY EFFECTIVE OCTOBER 30, 2009 AND RECORDED IN DALLAS COUNTY, TX ON NOVEMBER 9, 2009 AS DOCUMENT NUMBER 200900315211 (assignor), to U.S. BANK NATIONAL ASSOCIATION (assignee), by assignment of mortgage dated AUGUST 30, 2010 and recorded on SEPTEMBER 27, 2010 in INSTRUMENT NO. 1027004032.

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EXHIBIT A

Legal Description: Lot 3 (except the Northwesternly 15 feet thereof) all of Lot 4 and the Northwesternly 5 feet of Lot 5 in Block 2 in Arthur Dunas Jeffery Addition, being a Subdivision of Block 19 in Van Vlissingen Heights, a subdivision of part of Section 12, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office