

UNOFFICIAL COPY

Doc#: 1835504015 Fee: \$62.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 12/21/2018 10:24 AM Pg: 1 of 8

After Recording Return To:
CoreLogic SolEx
1625 NW 136th Avenue Suite E-100
Sunrise, FL 33323

This Document Prepared By:
Joshua Gyperson
Nationstar Mortgage LLC d/b/a Mr. Cooper
8950 CYPRESS WATERS BLVD
DALLAS, TX 75019

Parcel ID Number: 26061170320000

[Space Above This Line For Recording Data]

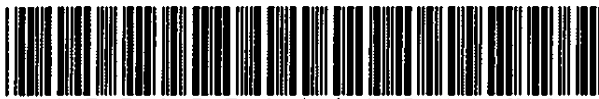
Loan No: 637103664
Investor Loan No: 722463214

LOAN ASSUMPTION AGREEMENT

JE Decassel
THIS LOAN ASSUMPTION AGREEMENT ("Agreement"), effective as of 9th day of November, 2018, between ~~DOROTHY E. TERRELL~~ ("Transferor") and **DEBBIE LAWRENCE AND STEVEN TERRELL** ("Transferee") and Nationstar Mortgage LLC d/b/a Mr. Cooper and their successors or assignees ("Lender"), amends and supplements one certain promissory note ("Note") dated August 14, 2003, in the original principal amount of \$78,000.00 executed by **DOROTHY E. TERRELL** ("Maker") payable to the order of Nationstar Mortgage LLC d/b/a Mr. Cooper in accordance with the terms set forth therein. Transferor and Transferee acknowledge that Lender is the holder and owner of the Note or is acting for the holder and owner of the Note and understands that Lender may transfer the Note, as amended by this Agreement, and that anyone who takes the Note by transfer and who is entitled to receive payments under the Note is called the "Lender" in this Agreement. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated August 14, 2003, and filed for recorded in Book/Liber N/A, Page N/A, Instrument No: 0325322076 and recorded on September 10, 2003, of the Official Records of COOK County, IL. Said Security Instrument conveys the real and personal property described in such Security Instrument (the "Property") located at: 8936 S ESSEX AVE, CHICAGO, IL 60617, the real property described being set forth as follows: See Exhibit "A" attached hereto and made a part hereof;

Transferee desires to assume the obligations of the Note and the covenants, conditions and obligations of the Security Instrument. Lender who is or who represents the legal holder and owner of the Note and of the lien(s) securing the same has agreed at the request of the Transferor to allow the Transferee's assumption of the balance of the indebtedness evidenced by the Note as part of the consideration for the purchase of the property.

For and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency of which are hereby acknowledged and confessed, and 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



* 6 3 7 1 0 3 6 6 4 Y F H L M C *

11150 11/17



* 3 9 4 1 2 1 + 1 0 *

(page 1 of 7)

UNOFFICIAL COPY

Security Instrument):

1. **Acknowledgment and Assumption of Unpaid Principal Balance:** Transferor and Transferee acknowledge that as of **November 1, 2018**, the amount payable under the Note and secured by the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$26,135.66**. Transferee hereby expressly assumes the payment of the indebtedness evidenced by the above described Note and promises to pay jointly and severally to the order of the Lender the sum of U.S. **\$39,828.27** (the "Principal Balance"), consisting of the unpaid principal balance less any reductions of principal made by Transferor, any accrued but unpaid interest, and any additional sums advanced by Lender. Transferee also agrees to perform and comply with all covenants, conditions and obligations of the Security Instrument, as amended herein.

Year	Interest Rate	Interest Rate Change Date	Monthly Prin & Int Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Number of Monthly Payments
1-40	5.500%	November 01, 2018	\$205.42	\$381.99	\$587.41 May adjust periodically	December 01, 2018	480

*The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly. 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 monthly 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 being added to the outstanding principal balance.

The Transferee will make such payments at **1950 CYPRESS WATERS BLVD, DALLAS, TX 75019** or at such other place as Lender may require.

2. **No Release of Liability:** Transferor does hereby transfer and convey to Transferee all of his/her right, title and interest with respect to any payment heretofore or hereafter received by Lender in connection with the above described Promissory Note and Security Instrument securing same. Transferor acknowledges that Lender's consent to the assumption by the Transferee of the obligations under the Promissory Note and Security Instrument shall in no way constitute a release of any of the Transferor's obligations thereunder. Transferor is and shall remain liable for the payment of the Promissory Note, and performance of the covenants, conditions and obligations of the Security Instrument. Transferor further consents to any modification, renewal, forbearance and extension of the Promissory Note and the Security Instrument, and the execution of any other documents in connection therewith, to which Lender and Transferee may agree.

3. **Assumption of Original Terms:** The Transferee hereto agrees to accept the terms of the Note and Security Instrument as originally entered into between the Transferor and Lender. The Transferee and Lender have agreed to further enter into a Loan Modification Agreement modifying the terms of the original Note and Security Instrument evidenced by a Loan Modification Agreement.

4. **Transfer of Escrow Funds to Transferee:** Transferor assigns and transfers to Transferee all funds on deposit for payment of taxes, homeowner association dues, insurance premiums and any applicable refunds. Transferee understands that it is Transferee's responsibility to obtain hazard



* 6 3 7 1 0 3 6 6 4 Y F H L M C *

11150 11/17



* 3 9 4 1 2 1 + 1 0 *

(page 2 of 7)

UNOFFICIAL COPY

insurance on the Property and that Transferor's policy will not inure to Transferee's benefit.

5. Late Charges for Overdue Payments: If the Lender has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, Transferee will pay a late charge to the Lender. The amount of the charge will be 5.000% of the overdue payment of principal and interest. Transferee will pay this late charge promptly but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy, and will not be charged if such charge would constitute interest in excess of the maximum permitted by state law.

6. Transferee's Right to Prepay: Transferee has the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When Transferee makes a prepayment, Transferee will tell the Lender in writing that Transferee is doing so.

7. Renewal and Extension of Maturity: This Agreement is a "written extension" as provided by the applicable laws of this state. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended until the indebtedness evidenced by the Note, as renewed, modified and extended hereby, has been fully paid. The parties acknowledge and agree that such extension, renewal, amendment, modification or rearrangement shall in no manner affect or impair the Note or the liens and security interests securing same, the purpose of this Agreement being simply to provide for the assumption of the indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Note (including if applicable any and all vendor's liens securing the Note), which are expressly acknowledged by the Transferor and the Transferee to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note. The Transferor and the Transferee hereby expressly waive the benefit of any and all statutes of limitation which might otherwise inure to Transferor's and the Transferee's benefit, or be in any way applicable to Transferor's and Transferee's obligations under the terms of any and all instruments described herein.

8. Usury: No provisions of this Agreement or the Note or any instrument evidencing or securing the Note, or otherwise relating to the indebtedness evidenced by the Note, shall require the payment or permit the demand, collection, application or receipt of interest in excess of the maximum permitted by applicable state or federal law. If any excess of interest in such respect is herein or in any such other instrument provided for, or shall be adjudicated to be so provided for herein or in any such instrument, the provisions of this paragraph shall govern, and neither Transferor, Transferee nor any endorser or guarantor of the Note nor their respective heirs, personal representatives, successors or assigns shall be obligated to pay the amount of such interest to the extent it is in excess of the amount permitted by applicable law. It is expressly stipulated and agreed to be the intent of Transferor, Transferee and Lender to at all times comply with the usury and other laws relating to the Note and the Security Instrument and any subsequent revisions, repeals or judicial interpretations hereof, to the extent applicable thereto. In the event Lender ever receives, collects or applies as interest any such excess, including but not limited to any "late charges" collected, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance of the Note, and, if upon such application the principal balance of the Note is paid in full, any remaining excess shall be forth with paid to Transferee and the provisions of the Note and the Security Instrument shall immediately be deemed reformed and the amounts thereafter collectible thereunder reduced, without the necessity of execution of any new document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for thereunder. In determining whether or not the interest paid or payable under any specific contingency exceeds the maximum interest allowed to be charged by applicable law, Transferee and Lender shall, to the maximum extent permitted under applicable law, amortize, prorate, allocate and spread the total amount of interest throughout the entire term of the Note so that the amount or rate of interest charged for any and all periods of time during the term of the Note is to the greatest extent possible less than the maximum amount or rate of interest allowed to be charged by law during the relevant period of time.



11150 11/17



(page 3 of 7)

UNOFFICIAL COPY

9. Loan Documentation: As amended hereby, the provisions of the Note and Security Instrument shall continue in full force and effect, and the Transferor and Transferee acknowledge and reaffirm the liability of both Transferor and Transferee to Lender thereunder. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instrument, this Agreement shall govern. 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 the Transferee and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement. Any default by Transferee in performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

10. Hazardous Substances: Transferee shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Transferee shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property. Transferee shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Transferee has actual knowledge. If Transferee learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Property is necessary, Transferee shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this Paragraph 10, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Paragraph 10, "Environmental Law" means federal laws and laws of jurisdiction where the Property is located that relate to health, safety or environmental protection.

11. Partial Invalidity: In the event any portion of the sums intended to be secured by this Agreement cannot be lawfully secured, payments in reduction of such sums shall be applied first to those portions not secured.

12. Miscellaneous: Transferee hereby agrees to pay all costs and expenses incurred by Lender in connection with the execution and administration of this Agreement, the assumption, renewal and extension and modification of the Note and Security Instrument and any other documents executed in connection herewith. Lender does not, by its execution of this Agreement, waive any right it may have against any person not a party hereto.

This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement.

13. No Oral Agreements: The written Loan Agreements represent the final agreements between parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.

There are no unwritten oral agreements between the parties.

In the event of any action(s) arising out of or relating to this Agreement or in connection with any foreclosure action(s) dismissed as a result of entering into this Agreement, if permitted by applicable law, I will remain liable for and bear my own attorney fees and costs incurred in connection with any such action(s).



* 6 3 7 1 0 3 6 6 4 Y F H L M C *

11150 11/17



* 3 9 4 1 2 1 + 1 0 *

(page 4 of 7)

UNOFFICIAL COPY

Debbie Lawrence

DEBBIE LAWRENCE -Transferee

Date: 11/24/18

Steven Terrell

STEVEN TERRELL -Transferee

Date: 11/24/18

_____ [Space Below This Line For Acknowledgments] _____

State of Illinois

County of Cook

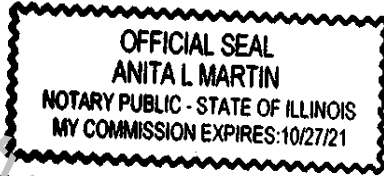
The foregoing instrument was acknowledged before me, a Notary Public on

November 24, 2018 (Date-Month, Day and Year)

by DEBBIE LAWRENCE AND STEVEN TERRELL.

Anita L. Martin

(Signature of person taking acknowledgment)



Anita L. Martin

(Printed Name of person taking acknowledgment)

My Commission Expires on 10/27/21



* 6 3 7 1 0 3 6 6 4 Y F H L M C *

11150 11/17



* 3 9 4 1 2 1 + 1 0 *

(page 5 of 7)

UNOFFICIAL COPY

Deceased

Date: _____

~~DOROTHY E. TERRELL~~ - transferor JE

_____ [Space Below This Line For Acknowledgments] _____

State of Illinois

County of _____

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

_____ (Date-Month, Day and Year) by **DOROTHY E. TERRELL**.

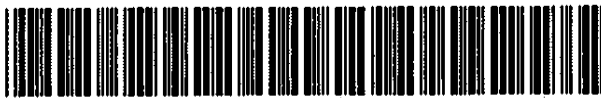
(Signature of person taking acknowledgment)

(Printed Name of person taking acknowledgment)

My Commission Expires on _____

**Transferor Address:
8936 S ESSEX AVE
CHICAGO, IL 60617**

Property of Cook County Clerk's Office



* 6 3 7 1 0 3 6 6 4 Y F H L M C *

11150 11/17



* 3 9 4 1 2 1 + 1 0 *

(page 6 of 7)

UNOFFICIAL COPY

Nationstar Mortgage LLC d/b/a Mr. Cooper

By: [Signature] (Seal) - Lender

Name: Joshua Epperson
Title: Assistant Secretary

12-11-18
Date of Lender's Signature

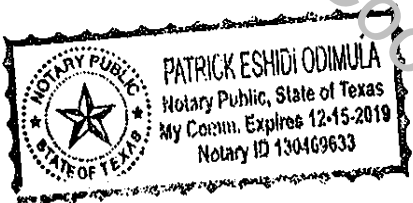
_____[Space Below This Line For Acknowledgments]_____

The State of TX
County of Dallas

Before me Patrick Eshidi Odimula Notary Public (name/title of officer) on this day
(Please Print Name)

personally appeared Joshua Epperson, the Assistant Secretary of Nationstar Mortgage LLC d/b/a Mr. Cooper, known to me (or proved to me on the oath of _____ or through _____ (description of identity card or other document)) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 11 day of December, A.D., 2018.



[Signature]
Signature of Officer

Patrick Eshidi Odimula
(Printed Name of Officer)

Notary Public
Title of Officer

My Commission expires : 12-15-2019



FREDDIE MAC FLEX MODIFICATION AGREEMENT
8763b 08/14



UNOFFICIAL COPY

Exhibit "A"

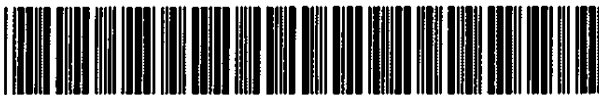
Loan Number: 637103664

Property Address: 5936 S ESSEX AVE, CHICAGO, IL 60617

Legal Description:

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS: LOT 146 IN BESSEMER PARK ADDITION, A SUBDIVISION OF LOTS IN BLOCKS 2 TO 6 INCLUSIVE LOTS 1 TO 21 INCLUSIVE 28 TO 48 IN INCLUSIVE IN BLOCK 7 IN IRA HOLMES ADDITION TO SOUTH CHICAGO A SUBDIVISION OF THE SOUTHWEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK. COUNTY, ILLINOIS.

Property of Cook County Clerk's Office



* 6 3 7 1 0 3 6 6 4 Y F H L M C *

12338 06/18 Exhibit A Legal Description Attachment



* 3 9 4 1 2 1 + 1 0 *

Page 1 of 1