

UNOFFICIAL COPY

99589386

5787/1138 03 001 Page 1 of 7
1999-06-18 15:42:40
Cook County Recorder 63.00

RECORDING REQUESTED BY
FIRST AMERICAN TITLE INS. CO.



WHEN RECORDED MAIL TO:

ATI SUPPORT CENTER
3601 MINNESOTA DRIVE, STE 700
BLOOMINGTON, MN 55435

ATTN : STEPHANIE STORZ

NMI LOAN # 2-1703919

FATCO TITLE # 71174-M

MAIL TO ➔ BOX 352

1268584

THIS SPACE FOR RECORDER'S USE ONLY

MODIFICATION OF A DEED OF TRUST



LENDERS ADVANTAGE

THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION
(ADDITIONAL RECORDING FEE APPLIES)

MAIL TO BOX 352

71174

Norwest Loan #: 2-1703919
Investor Loan #: 0001703919
This document was prepared by: Stacy Eckenrode
After recording please return to: Norwest Mortgage, Inc.
Address: 7495 New Horizon MS 123955
City, State, Zip: Frederick, MD 21703

1268584

FIXED RATE LOAN MODIFICATION AGREEMENT

THIS MODIFICATION IS TO BE EXECUTED IN DUPLICATE ORIGINALS: ONE ORIGINAL IS TO BE AFFIXED TO THE ORIGINAL NOTE AND ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE SECURITY INSTRUMENT IS RECORDED

This Loan Modification Agreement ("Modification"), effective January 1, 1999, between Faustino Martinez as and Mary C Villanueva as Wife ("Borrower") and Norwest Mortgage, Inc. ("Lender"), amends and supplements (1) the Note (the "Note") made by the Borrower, dated June 29, 1994, in the original principal sum of U.S. \$120,348.00, and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), recorded on July 6, 1994 as Document No. 94587287 in Book or Liber, at page(s), of the Official Records of Cook County, IL. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument (and defined in the Security Instrument as the "Property"), located at 2950 North Prater Melrose Park, IL 60164, the real property being described as follows:

See Attachment

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument, and the Lender has agreed pursuant to the terms and conditions herein. In consideration of the agreement herein, and other good and valuable consideration, the Borrower and Lender hereby agree to modify the terms of the note and security Instrument as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The Borrower represents that the Borrower(s) Is the occupant of the Property and are one and the same individuals(s) who executed the original instruments.

1. The Borrower acknowledges that the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such costs and expenses, together with unpaid accrued interest, in the total amount of \$8,763.97 have been added to the indebtedness under the terms of the Note and Security Instrument, and that as of **January 1, 1999**, the amount, including the amounts which have been added to the indebtedness, payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$124,570.30.
1. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the unpaid principal balance at the yearly rate of **7.000%**, beginning January 1, 1999. The Borrower promises to make monthly payments of principal and interest of U.S. \$826.77 (not including escrow deposit), beginning on February 1, 1999 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on January 1, 2029 (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date. The Borrower will make such payments at Norwest Mortgage, Inc. or at such other place as the Lender may require.
1. If the Borrower is in default, the Lender may, by providing a written notice to the Borrower, notify the Borrower that the Borrower is in default and that the interest which shall be charged on the Unpaid Principal Balance may be increased to a yearly rate of **7.500%** beginning on an effective date stated in the notice which is at least 30 days after the date on which the notice is delivered or mailed to the Borrower. Unless the entire indebtedness is accelerated, as specified in the Note, the Borrower shall pay such increased monthly payments of principal and interest, as adjusted for the increased rate of interest, as specified by the Lender. The Borrower acknowledges that this would constitute an increase in the rate of interest, compared to the rate of interest which would otherwise apply if the Borrower had not defaulted on this Modification.
1. Except as otherwise modified herein, the Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument.
1. Nothing in this Modification 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 Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.
1. If one or more riders are executed by the Borrower and recorded together with this Modification, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Modification as if the rider(s) were a part of this Modification. *[Check box if applicable.]*

1-4 Family Rider - Assignment of Rents

[Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction]

STATE OF Kansas)

COUNTY OF Finney)

On this, the 23th day of Dec, 1998 before me personally appeared
Augustino Martinez and Mary C. Villanueva

known to me personally to be the person(s) described in and who executed the same before me as their free act and deed.

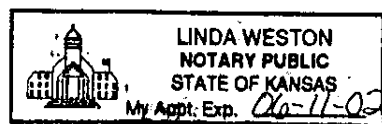
MY COMMISSION EXPIRES: Kansas
NOTARY PUBLIC, STATE OF

06-11-02

Linda Weston
PRINTED NAME OF NOTARY

STATE OF Kanso)

COUNTY OF Finney)



On this, the 23th day of Dec, 1998 before me personally appeared
Augustino Martinez and Mary C. Villanueva

known to me personally to be the person(s) described in and who executed the same before me as their free act and deed.

MY COMMISSION EXPIRES: Kansas
NOTARY PUBLIC, STATE OF

06-11-02

Linda Weston
PRINTED NAME OF NOTARY

UNOFFICIAL COPY

(LENDER'S CORPORATE ACKNOWLEDGMENT)

99589386

STATE OF Maryland

COUNTY OF Frederick

BEFORE ME, on this day personally appeared Don Davis of Norwest Mortgage, Inc.
its Vice President known to me to be an officer of said corporation, being duly authorized to commit
this transaction; DEPOSES and SWEARS on this, the 29 day of JANUARY, 1999,
that the foregoing instrument was executed for the purposes and consideration therein expressed.

MY COMMISSION EXPIRES:

Renaee Halverson
NOTARY PUBLIC, STATE OF Maryland

PRINTED NAME OF NOTARY

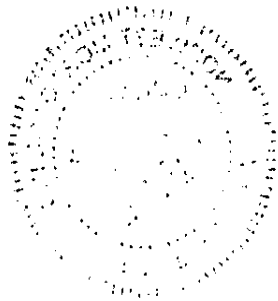
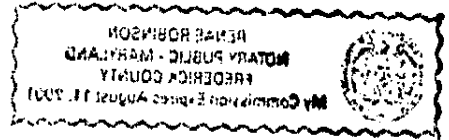


Office

UNOFFICIAL COPY

04899891

Property of Cook County Clerk's Office



UNOFFICIAL COPY

99589386

LEGAL DESCRIPTION

LOT 49 IN LONGFIELD ACRES, BEING A SUBDIVISION OF PART OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE INDEX NO. 12-29-114-017

Property of Cook County Clerk's Office