

# UNOFFICIAL COPY



Doc#: 1326610014 Fee: \$68.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/23/2013 10:47 AM Pg: 1 of 16

**After Recording Return To:**  
RUTH RUHL, P.C.  
Attn: Recording Department  
2801 Woodside Street  
Dallas, Texas 75204

**Prepared By:**  
RUTH RUHL, P.C.  
2801 Woodside Street  
Dallas, Texas 75204

Loan No.: 1423335353

## LOAN MODIFICATION AGREEMENT (Home Preservation Program Forgivable Loan)

This Loan Modification Agreement ("Modification"), is effective May 1st, 2013, between  
Kandias Conda, whose address is 1654 W Waseca Pl, Chicago, Illinois 60643 ("Borrower/Grantor") and  
Neighborhood Lending Services ("Lender/Grantee"),

whose address is 1 Corporate Drive, Suite 360, Lake Zurich, Illinois 60047  
and amends and supplements (1) the Note (the "Note") made by the Borrower, dated December 31st, 2007, in the  
original principal sum of U.S. \$ 70,000.00, and (2) the Mortgage, Deed of Trust or Security Deed (the  
"Security Instrument"), recorded on January 8th, 2008, in Book/Liber N/A, Page N/A,  
Instrument No. 0800833127, Official Records of Cook County, Illinois.  
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"),  
which is located at 1654 W Waseca Place, Chicago, Illinois 60643

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Loan No.: 1423335353

That real property is described as follows:

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. Modification Terms.** As of May 1st, 2013, (the "Modification Effective Date"), the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 65,308.33, consisting of all amounts and arrearages that are past due as of the Modification Effective Date (including unpaid and deferred interest, fees, escrow advances, late charges, and other costs, collectively "Unpaid Amounts") less Principal in the amount of U.S. \$40,414.71, which is subject to the terms of the attached Home Preservation Program Forgivable Loan Agreement. The new amount payable under the Note and the Security Instruments is U.S. \$30,308.33 (the "New Principal Balance").

Interest at the rate of 6.060% will begin to accrue on the New Principal Balance as of May 1st, 2013 and the first new monthly principal and interest payment on the New Principal Balance will be due on June 1st, 2013.

The monthly principal and interest payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1-25	6.060%	05/01/2013	\$197.53	06/01/2013	295
N/A	N/A	N/A	\$N/A	N/A	N/A
N/A	N/A	N/A	\$N/A	N/A	N/A
N/A	N/A	N/A	\$N/A	N/A	N/A
N/A	N/A	N/A	\$N/A	N/A	N/A
N/A	N/A	N/A	\$N/A	N/A	N/A

The new Maturity Date will be: January 1st, 2038.

The above terms in this paragraph 1. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable or step interest rate.

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Loan No.: 142335353

Borrower understands and acknowledges that, if Borrower has 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 the modified loan will be the minimum payment that will be due each month for the remaining term of the loan. Borrower further understands and acknowledges that the modified loan will not have a negative amortization feature that would allow the Borrower to pay less than the interest due resulting in any unpaid interest to be added to the outstanding principal balance.

**2. Property Transfer/Sale.** 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.

**3. Covenants/Agreements/Requirements.** Borrower also will comply with all other covenants, agreements, and requirements of 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 Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the specified date 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; and
- (b) all terms and provisions of any adjustable rate rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated 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;

**4. Miscellaneous Provisions.** Borrower understands and agrees that:

- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
- (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
- (c) 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.
- (d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
- (e) Borrower agrees to make and execute such other documents or papers as may be necessary or required 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.
- (f) 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.

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Loan No.: 1423335353

(g) Borrower 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 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.

(h) Borrower agrees 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, Borrower 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 Borrower against any loss associated with a demand on the original note. All documents the Lender requests of Borrower under this paragraph 4 (h) shall be referred to as "Documents." Borrower agrees to deliver the Documents within ten (10) days after Borrower receives Lender's written request for such replacement.

(i) This Agreement is not binding until it is fully executed by the Borrower and the Lender.

[To be signed by all Borrowers, endorsers, guarantors, sureties, and other parties signing the Note or Security Instrument].

Date 5-17-2013 \_\_\_\_\_ (Seal)  
Kandias Conda 5-17-2013 -Borrower

Date \_\_\_\_\_ (Seal)  
-Borrower

Date \_\_\_\_\_ (Seal)  
-Borrower

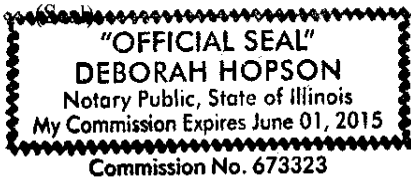
Date \_\_\_\_\_ (Seal)  
-Borrower

### BORROWER ACKNOWLEDGMENT

State of Illinois §  
County of Cook §

On this 17 day of May, 2013, before me,  
Deborah Hopson, [name of notary], a Notary Public in and for said state,  
personally appeared Kandias Conda

[name of person acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.



Deborah Hopson  
Notary Signature  
Deborah Hopson  
Type or Print Name of Notary

Notary Public, State of Illinois  
My Commission Expires June 1, 2015

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Loan No.: 1423335353

Neighborhood Lending Services

-Lender

6/24/13

-Date

By: Robin Coffey  
Robin Coffey  
Its: Assistant Secretary



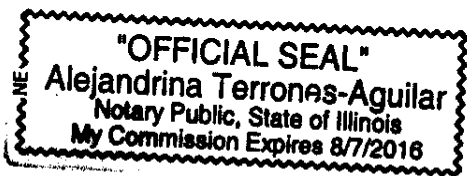
### LENDER ACKNOWLEDGMENT

State of Illinois §  
County of Cook §

On this 24<sup>th</sup> day of June, 2013, before me, Alejandrina Terrones-Aguilar [name of notary], a Notary Public in and for said state, personally appeared Robin Coffey, Assistant Secretary [name of officer or agent, title of officer or agent] of Neighborhood Lending Services [name of entity]

known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)



Alejandrina Terrones-Aguilar  
Notary Signature  
Alejandrina Terrones-Aguilar  
Type or Print Name of Notary  
Notary Public, State of Illinois  
My Commission Expires: 8/7/2016

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## EXHIBIT A

SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS:

LOT 36 IN BLOCK 66 OF THE RESUBDIVISION BY THE BLUE ISLAND LAND AND BUILDING COMPANY KNOWN AS WASHINGTON HEIGHTS, BEING A RESUBDIVISION OF LOTS 1 AND 2 IN BLOCK 13, ALL OF BLOCK 14, LOTS 7 TO 63 INCLUSIVE IN BLOCK 20, LOTS 1, 2 AND 3 IN BLOCK 21 AND ALL OF BLOCKS 24, 25, 28 AND 29 ALL IN SECTIONS 18 AND 19, ALSO A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 20 AND THAT PORTION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, EAST OF PROSPECT AVENUE, ALL IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AS PER PLAT RECORDED JUNE 27, 1872 AS DOCUMENT NO. 39778 IN BOOK 2 OF PLATS, PAGES 45, 46 AND 47, IN COOK COUNTY, ILLINOIS.

PPN: 25-19-212-034-0000

Cook County Clerk's Office

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## Illinois Hardest Hit Fund Home Preservation Program

### ILLINOIS HARDEST HIT FUND HOME PRESERVATION PROGRAM FORGIVABLE LOAN AGREEMENT

THIS ILLINOIS HARDEST HIT FUND HOME PRESERVATION PROGRAM FORGIVABLE LOAN AGREEMENT ("Agreement") is made as of this 17<sup>th</sup> day of May, 2013, by and between Kandias Conda and NA (the "Borrower"), and the ILLINOIS HOUSING DEVELOPMENT AUTHORITY (the "Authority"), a body politic and corporate established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.*, as amended from time to time (the "Act"), and the rules promulgated under the Act, as amended and supplemented (the "Rules").

#### RECITALS

WHEREAS, the United States Department of the Treasury ("Treasury") has established several programs under Sections 101 and 109 of the Emergency Economic Stabilization Act of 2008 (P.L. 110-343), as the same may be amended from time to time, and all other rules or guidance promulgated with respect thereto from time to time ("EESA"), to assist, among other provisions, in stabilizing the housing market by facilitating foreclosure prevention services to prevent avoidable foreclosures; and

WHEREAS, Treasury has partnered with the United States Department of Housing and Urban Development ("HUD") and has created the federal housing program entitled the Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets as a program pursuant to EESA; and

WHEREAS, the Authority submitted a successful proposal to Treasury for the use of funds allocated to the Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets to develop and implement the Illinois Hardest Hit Fund Homeowner Emergency Loan Program (the "HHF Program") in order to help prevent foreclosures and stabilize housing markets in Illinois; and

WHEREAS, per the requirements of the HHF Program, the Authority and Treasury entered into that certain Commitment to Purchase Financial Instrument and HFA Participation Agreement as amended, and as may be further amended from time to time (collectively, the "Participation Agreement"); and

WHEREAS, the Authority, with the approval of Treasury, has established a pilot program ("HHF Home Preservation Program") that will use, to the extent available, funds from the HHF Program to carry out the purposes of the HHF Home Preservation Program as contemplated herein; and



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**WHEREAS**, the HHF Home Preservation Program will provide reinstatement assistance, refinancing, recasting and/or permanent modifications ("Modification Assistance") to qualified homeowners of residential mortgage loans to allow for long-term mortgage sustainability and affordability by homeowners as determined by the eligibility criteria set forth in the requirements for the HHF Home Preservation Program (the "Program Goals"); and

**WHEREAS**, the Borrower is the owner of certain residential real property commonly known as 1654 W. Waseca Place, Chicago, Illinois, which is more particularly described in **Exhibit A** attached hereto and made a part hereof ("Property"); and

**WHEREAS**, pursuant to the Program Goals, the Borrower has been determined to be eligible for the Modification Assistance; and

**WHEREAS**, the Borrower has requested, and the Authority has agreed to make, a forgivable loan to the Borrower pursuant to the requirements of the HHF Home Preservation Program in an amount not to exceed **(Forty Thousand Four Hundred Fourteen Dollars and Seventy One Cents (\$40,414.71))** (the "Forgivable Loan"); and

**WHEREAS**, it is a condition of the making of the Forgivable Loan that the Borrower enter into, and be bound by, this Agreement.

## AGREEMENTS

**NOW, THEREFORE**, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. **RECITALS**. The foregoing recitals are made a part of this Agreement.
2. **GENERAL CONDITIONS**. This Agreement and the Forgivable Loan shall be subject to the terms and conditions of EESA, the HHF Program, the HHF Home Preservation Program, the Act and the Rules, all as they may be amended and supplemented from time to time.
3. **BORROWER COVENANTS, REPRESENTATIONS AND WARRANTIES**. The Borrower covenants, represents and warrants to the Authority as follows:
  - (a) The Borrower is the owner of the Property that is encumbered with a first mortgage that is currently being serviced by Neighborhood Lending Services (the "Servicer") with an outstanding principal balance in the approximate amount of \$65,492.00 and known as loan number: 1423335353 ("First Mortgage Loan");
  - (b) The Property contains not more than four (4) residential units;
  - (c) The Property is occupied by the Borrower as the Borrower's sole and primary residence;
  - (d) Except for the Property, the Borrower does not own or have a beneficial interest or leasehold estate in any other residential real estate;



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(e) The outstanding balance of the First Mortgage Loan does not exceed Four Hundred Thousand and No/100 Dollars (\$400,000.00);

(f) The Borrower has experienced a hardship event that is one of the following ("Hardship Event"): a death, a disability, a disaster meaning damage to property which is not covered by insurance, divorce, real estate tax or assessment increase, insurance expense increase, active military service, medical expenses, household expense increase, unemployment, underemployment or interest rate increase on a mortgage secured by the Property (an "Income Reduction Event") as evidenced by that certain affidavit completed by Borrower and delivered to the Authority simultaneously herewith (the "Hardship Affidavit");

(g) The Borrower has cash on hand including funds in any savings and checking accounts (excluding any funds in a retirement account) of not more Twelve Thousand Five Hundred and No/100 Dollars (\$12,500);

(h) The First Mortgage Loan is not an interest-only loan and does not result in a negative amortization. If the First Mortgage Loan is an interest-only loan and/or results in negative amortization then the First Mortgage Loan, as a condition to the closing of the Forgivable Loan, but must be modified to a fixed interest rate without a negative amortization simultaneously with the closing of the Forgivable Loan;

(i) The Borrower's annual adjusted gross income is less than or equal to one hundred and twenty percent (120%) of the median income of the area in which the Property is located adjusted for family size as such adjusted income and median income for the area as currently determined by HUD (the "Median Income");

(j) At the time of the Hardship Event, the First Mortgage Loan was either delinquent or in imminent danger of being in default;

(k) At least one person in the household of the Borrower at the Property qualifies with the employment or permanent source of income requirements for the HHF Home Preservation Program;

(l) At the time of the Hardship Event, the current household debt-to-income ratio was twenty-five percent (25%) or greater; and

(m) All of the information contained in the Loan Documents (as hereinafter defined) including but not limited to any income certifications provided to the Authority by the Borrower are true, accurate and correct.

4. **TERMS AND CONDITIONS OF THE FORGIVABLE LOAN.** The Forgivable Loan shall be subject to the following terms and conditions:

(a) **Loan Documents.** The Borrower as a condition for the Forgivable Loan shall execute simultaneously herewith the following (collectively, including this Agreement, "Loan Documents" or individually a "Loan Document"):

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- (i) Promissory Note (the "Note");
  - (ii) Recapture Agreement in the form provided by the Authority (the "Recapture Agreement") to be recorded in the office of the recorder of deeds in the county in which the Property is located;
  - (iii) Summary Disclosure of Forgivable Loan Terms (the "Disclosure");  
and
  - (iv) All other documents that evidence, govern or secure the Forgivable Loan including but not limited to the HPP Program Application, the HPP Applicant Intake Form, the HPP Hardship Letter and the required supporting documentation submitted therewith (collectively, the "Ancillary Loan Documents")
- (b) Amount and Term. The Forgivable Loan shall not bear interest, and the Forgivable Loan shall be subject to repayment and recapture for a term of five (5) years from the date of this Agreement (the "Term") as provided per the terms of the Recapture Agreement. Subject to the terms of this Agreement, the funding of the Forgivable Loan will discontinue upon an occurrence of an Event of Default under the terms of this Agreement or under the terms of any of the Loan Documents.

(c) Repayment Amount. The Borrower agrees, among other things, to repay to the Authority all, or a portion of the Forgivable Loan (the "Repayment Amount"), if any Repayment Event (as defined in the Recapture Agreement) occurs before the Termination Date (as defined in the Recapture Agreement).

## 5. HHF HOME PRESERVATION PROGRAM REQUIREMENTS.

(a) Inspections. The Authority shall have the right to inspect the Property upon reasonable prior notice during the course of the HHF Home Preservation Program and during the duration of the Term of the Forgivable Loan to insure the Borrower's and the Property's compliance with the requirements of the HHF Program and the HHF Home Preservation Program.

(b) Cooperation. The Borrower understands and agrees that the Borrower shall cooperate at all times with the Authority and will do all acts necessary to comply with the HHF Program and the HHF Home Preservation Program.

(c) Records. At the request of the Authority, the Borrower shall furnish such records and information as required by the Authority in connection with the HHF Program and the HHF Home Preservation Program.

6. INDEMNIFICATION. The Borrower hereby agrees to indemnify the Authority and its respective officers, members, directors, agents and employees against, and save them harmless from and against, any and all claims, actions, damages, costs, liabilities and expenses, including without limitation attorneys' fees, incurred as a result of (a) the Borrower's gross negligence, intentional misconduct, fraud, misappropriation of funds or criminal activity; (b) the Servicer, the lender of the First Mortgage Loan or other lenders failing to properly apply the

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disbursement of the Forgivable Loan; and/or (c) the sale of the First Mortgage Loan to another Servicer which is not a party to a servicing agreement with the Authority.

7. **EVENT OF DEFAULT.** Any one of the following events shall constitute an "Event of Default" under this Agreement:

- (a) a breach by the Borrower of any of its representations, certifications, warranties or covenants contained in this Agreement or in the performance of any of its obligations under this Agreement; or
- (b) the Borrower has failed to comply with any of the requirements under the HHF Program and the HHF Home Preservation Program including without limitation the reporting requirements;
- (c) a default has occurred under any of the Loan Documents, which is not cured within the time period, if any, for cure as provided therein;
- (d) gross negligence, fraud, willful misconduct, misappropriation of funds, or criminal activity by the Borrower; or
- (e) a Recapture Event (as defined in Recapture Agreement) has occurred and after expiration of any applicable cure period, the Repayment Amount (as defined in the Recapture Agreement) due in connection therewith shall remain unpaid for a period of ten (10) business days after notice thereof from the Authority.

8. **REMEDIES.** The Authority shall have the right to exercise any of the following remedies upon an Event of Default:

- (a) suspend making a disbursement of the Forgivable Loan pending correction of the deficiency or default by the Borrower;
- (b) terminate this Agreement;
- (c) declare the unforgiven portion of the Forgivable Loan immediately due and payable;
- (d) refuse to subordinate the Recapture Agreement to any subsequently recorded document or lien;
- (e) the Authority may proceed to exercise any other rights and remedies available to the Authority under the Loan Documents; or
- (f) exercise any other rights and remedies that may be available at law, in equity or otherwise.

The Authority's remedies are cumulative, and the exercise of one remedy shall not be deemed an election of remedies, nor foreclose the exercise of any other remedy by the Authority. No waiver of any breach of this Agreement by the Authority shall be deemed to be a waiver of any

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other breach or a subsequent breach. If the Authority fails to exercise, or delays in exercising, any right under this Agreement, such failure or delay shall not be deemed a waiver of such right or any other right.

9. **AMENDMENT.** This Agreement shall not be amended, supplemented or modified except in a writing signed by the parties.

10. **NOTICES.** Any notice, demand, request or other communication which any party may desire or may be required to give to any other party under this Agreement shall be given in writing, at the addresses set forth below, by any of the following means: (a) personal service; (b) overnight courier, or (c) registered or certified United States mail, postage prepaid, return receipt requested.

If to Borrower:

At the address of the Property

If to the Authority:

Illinois Housing Development Authority  
401 North Michigan Avenue, Suite 700  
Chicago, Illinois 60611  
Attention: Legal Department

Such addresses may be changed by notice to the other party given in the same manner as provided in this Agreement. Any notice, demand, request or other communication sent pursuant to subsection (a) shall be served and effective upon such personal service. Any notice, demand, request or other communication sent pursuant to subsection (b) shall be served and effective upon one (1) business day after deposit with the overnight courier. Any notice, demand, request or other communication sent pursuant to subsection (c) shall be served and effective three (3) business days after deposit with the United States Postal Service.

11. **SUCCESSORS.** This Agreement shall bind, and the benefits shall inure to, the parties hereto, their legal representatives, successors in office or interest and assigns, provided that the Borrower may not assign this Agreement, its right to the Forgivable Loan proceeds or any of its obligations hereunder without the prior written approval of the Authority, which may be withheld or conditioned in the Authority's sole discretion.

12. **SURVIVAL OF OBLIGATIONS.** The Borrower's obligations, as set forth in this Agreement, shall survive the disbursement of the Forgivable Loan, and the Borrower shall continue to cooperate with the Authority and furnish any documents, exhibits or showings required.

13. **CONSTRUCTION OF AGREEMENT:**

(a) **Partial Invalidity.** If any term, covenant, condition or provision of this Agreement, or the application thereof to any circumstance, shall, at any time or to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable,

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the remainder of this Agreement, or the application thereof to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant, condition and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(b) Gender. The use of the plural in this Agreement shall include the singular, the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

(c) Captions. The captions used in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of the intent of any provision of the Agreement.

(d) Construction. This Agreement shall be construed and interpreted in accordance with the laws of the State of Illinois, exclusive of its conflict of laws provisions.

(e) Third Party Beneficiary. The Authority is an intended third party beneficiary of this Agreement.

14. **WAIVER OF JURY TRIAL. THE PARTIES HERETO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER OR AGAINST THE AUTHORITY ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE HHF PROGRAM, THE HHF HOME PRESERVATION PROGRAM OR THIS AGREEMENT.**

15. **FUNDING**. The parties acknowledge that the Forgivable Loan is to be funded with monies provided by Treasury, pursuant to the terms and conditions of the Participation Agreement, and that disbursement of Forgivable Loan proceeds shall not occur unless and until all necessary preconditions to disbursement set forth in the Participation Agreement and under the requirements of Treasury and the State of Illinois shall have been satisfied to the Authority's, Treasury's and the State's satisfaction, and that significant time delays might result from the funding of such monies the State. In no event shall the Authority be liable to the Borrower for any damages whatsoever which might result in whole or in part from any delays or cancellation in funding any proceeds of the Forgivable Loan.

16. **RIGHT TO RESCIND**. Borrower may cancel the Forgivable Loan on the terms set forth and using the form attached hereto as **Exhibit B** and hereby acknowledges receipt of said form.

17. **JOINT AND SEVERAL LIABILITY**. If more than one party is executing this Agreement, then all such parties executing this Agreement agree to be jointly and severally bound by it.

18. **COUNTERPARTS; FACSIMILE SIGNATURES**. This Agreement may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Agreement must be produced or exhibited, be the Agreement but all such counterparts shall constitute one and the same instrument. The Authority reserves the right, in its sole and absolute

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discretion, to require original signatures or to rely on facsimile transmissions or photocopies of facsimile transmissions and the Borrower hereby waives any rights to object to the validity of their signature based upon the Authority's determination as aforesaid.

**[Signature Page Follows]**

Property of Cook County Clerk's Office



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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date first above written.

**BORROWER:**

*Kandias Conda* May 17, 2013  
Printed Name: Kandias Conda

Printed Name: \_\_\_\_\_

Property of Cook County Clerk's Office

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## EXHIBIT A

### LEGAL DESCRIPTION

SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS:

LOT 36 IN BLOCK 66 OF THE RESUBDIVISION BY THE BLUE ISLAND LAND AND BUILDING COMPANY KNOWN AS WASHINGTON HEIGHTS, BEING A RESUBDIVISION OF LOTS 1 AND 2 IN BLOCK 13, ALL OF BLOCK 14, LOTS 7 TO 63 INCLUSIVE IN BLOCK 20, LOTS 1, 2 AND 3 IN BLOCK 21 AND ALL OF BLOCKS 24, 25, 28 AND 29 ALL IN SECTIONS 18 AND 19, ALSO A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 20 AND THAT PORTION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, EAST OF PROSPECT AVENUE, ALL IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AS PER PLAT RECORDED JUNE 27, 1872 AS DOCUMENT NO. 39778 IN BOOK 2 OF PLATS, PAGES 45, 46 AND 47, IN COOK COUNTY, ILLINOIS.

Common Address:

1654 W. Waseca Place  
Chicago, IL. 60643

Permanent Index No.:

25-19-212-034-0000

Office of Cook County Clerk's Office