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Doc#: 1334641090 Fee: \$62.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/12/2013 02:59 PM Pg: 1 of 13

THIS DOCUMENT WAS PREPARED BY:

Kenneth W. Funk
Deutsch, Levy & Engel, Chtd.
225 W. Washington, Suite 1700
Chicago, IL 60606

**AFTER RECORDING THIS DOCUMENT
SHOULD**

BE RETURNED TO:

Illinois Housing Development Authority
401 N. Michigan, Suite 700
Chicago, Illinois 60611
Attention: Hardest Hit Fund

Property Identification No.:

27324000271096

(The Above Space for Recorder's Use Only)

Property Address:

18157 Lynn Drive
Orland Park, Illinois 60467

**Illinois Hardest Hit Fund
Homeowner Emergency Loan Program**

MODIFICATION OF LOAN DOCUMENTS

28 This MODIFICATION OF LOAN DOCUMENTS (the "Modification") is dated as of the 28 day of August, 2013, and is made by and between THE ILLINOIS HOUSING DEVELOPMENT AUTHORITY, a body politic and corporate established pursuant to the Illinois Housing Development Act (the "Authority"), and Kathleen Kessel (the "Borrower").

RECITALS

WHEREAS, pursuant to that certain Illinois Hardest Hit Fund Homeowner Emergency Loan Program Forgivable Loan Agreement, dated August 7, 2012 by and between the Authority and the Borrower (the "Loan Agreement"), the Authority has agreed to make a forgivable loan (the "Forgivable Loan") to the Borrower in the lesser amount of (a) Twenty-Five Thousand and No/100 Dollars (**\$25,000.00**), or (b) eighteen (18) months of Monthly Mortgage Payment Assistance and/or Reinstatement Assistance (as applicable and as defined in the Loan Agreement) for certain real property owned by the Borrower which is commonly known as 18157 Lynn Drive Orland Park, IL 60467 (the "Property");

WHEREAS, the Forgivable Loan is evidenced and secured by, among other things, that

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certain Promissory Note, dated August 7, 2012, executed by the Borrower and delivered to the Authority (the "Note"), and that certain Recapture Agreement, dated August 7, 2012, and recorded on or about August 7, 2012, with the Cook County Recorder of Deeds (the "Recapture Agreement"). The Loan Agreement, the Note, the Recapture Agreement and all other ancillary instruments, documents and agreements evidencing and/or securing the payment of the Forgivable Loan are collectively referred to herein as the "Loan Documents"); and

WHEREAS, Borrower and Authority have agreed to enter into this Modification in order to modify the Loan Documents upon the terms and conditions hereinafter provided.

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED AS FOLLOWS:

1. Recitals. All of the Recitals set forth above are fully incorporated herein by reference with the same force and effect as though restated herein.
2. Defined Terms. Unless otherwise indicated or herein defined, all defined terms shall have the meaning ascribed to them in the Loan Documents.
3. Conditions Precedent. The agreement of Authority to amend the Loan Documents as set forth herein is subject to the following conditions precedent:
 - (a) Authority shall have received from the Borrower a fully executed copy of (i) this Modification; and (ii) the Amendment To Promissory Note, in the form attached hereto as Exhibit "A";
 - (b) There are no defaults or Events of Default under the Note, any of the Loan Documents or the First Mortgage Loan as of the date of this Modification; and
 - (c) This Modification shall be recorded against the Property legally described on Exhibit "B" attached hereto.
4. Modification of Loan Documents. The Loan Documents are hereby amended and modified as follows:
 - (a) The amount of the Forgivable Loan set forth in the Loan Documents shall be restated to an amount equal to the lesser of (i) Thirty- Five thousand and No/100 Dollars (\$35,000.00), or (ii) eighteen (18) months of Monthly Mortgage Payment Assistance and/or Reinstatement Assistance, as applicable, for the Property.
 - (b) Notwithstanding anything contained herein to the contrary, Borrower hereby expressly acknowledges that the Authority's agreement to enter into this Modification shall not be construed (i) to extend the Term of the Loan or (ii) as a waiver of any defaults under the Loan Documents, and the Authority shall be free, at any time, to exercise all of its rights and remedies under the Loan Documents as a result of any defaults under the Loan

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Documents.

5. Representations and Warranties of Borrower. The Borrower hereby represents covenants and warrants to the Authority as follows:

(a) The representations and warranties of the Borrower in the Loan Agreement and the other Loan Documents are true and correct as of the date hereof.

(b) There is currently no Event of Default under the Loan Agreement, the Note, the Recapture Agreement, the other Loan Documents or the First Mortgage Loan and the Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Loan Agreement, the Note, the Recapture Agreement, the other Loan Documents or the First Mortgage Loan.

6. Reaffirmation. Borrower hereby reaffirms each and every covenant, condition, obligation and provision set forth in the Loan Documents, as modified hereby.

7. No Defenses, Counterclaims. Borrower hereby represents and warrants to, and covenants with, the Authority that as of the Effective Date, (a) Borrower has no defenses, offsets, or counterclaims of any kind or nature whatsoever against the Authority with respect to the Note or any of the Loan Documents, or any action previously taken or not taken by the Authority with respect thereto or with respect to any security interest, encumbrance, lien or collateral in connection therewith to secure the liabilities of Borrower, and (b) that the Authority has fully performed all obligations to Borrower which it may have had or has on and as of the date hereof.

8. Release. Without limiting the generality of the foregoing, Borrower, on its own behalf and on the behalf of his/her heirs, executors, administrators, successors and assigns (hereinafter collectively referred to as the "Borrowing Group") and as to the Borrowing Group, Borrower represents and warrants that it has the right, power and authority to waive, release and forever discharge the Authority on behalf of the Borrowing Group, and the Borrowing Group hereby waives, releases and forever discharges the Authority, and its officers, directors, employees, representatives, successors, assigns, attorneys, accountants, assets and properties, as the case may be from and against all manner of actions, cause and causes of action, suits, debts, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, obligations, liabilities, costs, expenses, losses, damages, judgments, executions, claims and demands, of whatsoever kind or nature, in law or in equity, whether known or unknown, whether or not concealed or hidden, arising out of or relating to any matter, cause or thing whatsoever, that any of the Borrowing Group, jointly or severally, may have had, or now have or that may subsequently accrue against the Authority by reason of any matter or thing whatsoever arising out of or in way connected to, directly, or indirectly, the Loan Documents as of the Effective Date. Borrower acknowledges and agrees that the Authority is specifically relying upon the representations, warranties, covenants and agreements contained herein and that such representations, warranties, covenants and agreements constitute a material inducement to enter into this Modification.

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9. No Custom. This Modification shall not establish a custom, or waive, limit or condition the rights and remedies of the Authority under the Loan Documents, all of which rights and remedies are expressly reserved.

10. Reaffirmation of Loan Documents, No Novation. Except as may be expressly set forth herein to the contrary, the Loan Documents remain unmodified, and all other terms and conditions thereof remain in full force and effect. Notwithstanding anything to the contrary contained herein, Borrower and the Authority expressly state, declare and acknowledge that this Modification is intended only to modify Borrower's continuing obligations in the manner set forth herein, and is not intended as a novation of any and all amounts presently due and owing from Borrower to the Authority.

11. Captions, Counterparts and Recording. The captions used herein are for convenience of reference only and shall be deemed to limit or affect the construction and interpretation of the terms of this Modification. This Modification may be executed in any number of counterparts or in any number of counterpart signature pages, all of which together shall be deemed the original and constitute one and the same instrument. This Modification may be recorded upon the real estate described on Exhibit A attached hereto.

12. Choice of Law, Severability and Consent to Jurisdiction. This Modification and the respective rights and obligations of the parties hereto, shall be governed by and construed according to the internal laws of the state of Illinois (without regard to its conflict of laws principles). The parties agree and stipulate that this Modification was executed, delivered and accepted by Authority in Illinois, all payments shall be made to Authority and accepted by Authority in Illinois, and that Illinois has a substantial relationship to the parties and to the underlying transaction contemplated by this Modification. Notwithstanding the foregoing, the parties agree that in the event of any action by the Authority in enforcing any of the Loan Documents, regardless of where the collateral is located, the parties agree and intend that the laws of the state of Illinois shall govern the right of Authority to collect or obtain a judgment and each party hereto consents to the jurisdiction of any federal or state court located in Cook County, Illinois. If any provision of this Modification is held invalid or unenforceable, the remainder of this Modification will not be affected thereby and the provisions of this Modification shall be severable in any such instance.

13. No Other Modification. Except for the modifications stated herein the Loan Documents are not otherwise changed, modified or amended.

14. Event of Default. Borrower hereby acknowledges and agrees that a breach of any term, provision, covenant or condition herein set forth (i) in the Amendment and Restatement of Promissory Note; or (ii) herein required of Borrower to be kept or performed and which is not kept or performed pursuant to the terms hereof, shall constitute an Event of Default under the Loan Documents.

15. Notices. All notices, requests, demand, and other communications permitted hereunder shall be in writing, and, together with service of process in any action growing out of the subject matter hereof, shall be delivered in person, sent by facsimile transmission, sent overnight delivery service or mailed by registered or certified mail, postage prepaid, return

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receipt requested, addressed to the parties at the addresses set forth in the Loan Agreement, or as the parties may from time to time designate in writing.

Any notice, request, demand, service of process or other communication sent by registered or certified mail, shall be deemed given three (3) business days after being mailed, postage prepaid, to the addresses at such applicable address and by facsimile transmission or personal delivery upon receipt.

16. Additional Documents. Borrower agrees that it will execute any additional documents necessary, in the Authority's sole determination, to consummate the transactions contemplated hereby.

(Signature Page Follows)

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IN WITNESS WHEREOF, the parties hereto have caused this Modification of Loan Documents to be executed on the date set forth above.

BORROWER:

Kathleen Kessel
KATHLEEN KESSEL

Co-BORROWER:

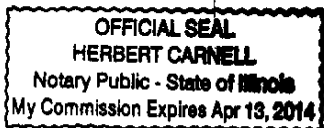
STATE OF ILLINOIS

COUNTY OF COOK

)
) SS
)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that KATHLEEN KESSEL personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and official seal this 28 day of August, 2013



Herbert Carnell
Notary Public

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have executed this Modification of Loan Documents as of the date set forth above.

THE AUTHORITY:

ILLINOIS HOUSING
DEVELOPMENT AUTHORITY

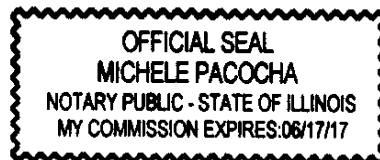
By: *Joseph S. McAvin*
Name: Joseph S. McAvin
Its: Director, IHA

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Joseph S. McAvin, personally known to me to be the Director, IHA of ILLINOIS HOUSING DEVELOPMENT AUTHORITY and personally known to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her capacity as Director, IHA of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY as his/her free and voluntary act and deed of ILLINOIS HOUSING DEVELOPMENT AUTHORITY, for the uses and purposes therein set forth.

Given under my hand and official seal this 4th day of September, 2013.

Michele Pacocha
Notary Public



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Exhibit "A"

Amendment To Promissory Note

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

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Exhibit "B"

Legal Description of Property

UNIT 110 IN EAGLE RIDGE CONDOMINIUM UNIT 11, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 91315399 AND AS AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Common Address:
18157 Lynn Drive
Orland Park, IL 60467

Permanent Index No.:
27324000271096

Property of Cook County Clerk's Office

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AMENDMENT TO PROMISSORY NOTE

THIS AMENDMENT TO PROMISSORY NOTE (this "Amendment") is made as of August 28, 2013 by and between Kathleen Kessel (the "Maker"), to and for the benefit of THE ILLINOIS HOUSING DEVELOPMENT AUTHORITY, a body politic and corporate established pursuant to the Illinois Housing Development Act (the "Payee").

RECITALS

A. Pursuant to that certain Illinois Hardest Hit Fund Homeowner Emergency Loan Program Forgivable Loan Agreement, dated August 7, 2012, by and between the Payee and the Maker (the "Loan Agreement"), the Payee has agreed to make a forgivable loan (the "Forgivable Loan") to the Maker in the lesser amount of (a) Twenty-Five Thousand and No/100 Dollars (\$25,000.00), or (b) eighteen (18) months of Monthly Mortgage Payment Assistance and/or Reinstatement Assistance (as applicable, as defined in the Loan Agreement) for certain real property owned by the Maker which is commonly known as 18157 Lynn Drive, Orland Park IL 60467, and legally described on Exhibit "A" attached hereto (the "Property");

B. The Forgivable Loan is evidenced and secured by, among other things, that certain Promissory Note, dated August 7, 2012, executed by the Maker and delivered to the Payee (the "Note"); and

C. Pursuant to that certain Modification of Loan Documents, dated of even date herewith (the "Modification"), the amount of the Forgivable Loan was restated to an amount equal to the lesser of (i) Thirty-Five Thousand and No/100 Dollars (\$35,000.00), or (ii) eighteen (18) months of Monthly Mortgage Payment Assistance and/or Reinstatement Assistance, as applicable for the Property.

NOW, THEREFORE, for value received and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The recital provisions are incorporated herein by reference and made a part hereof.
2. The unpaid principal balance of the Loan as of the date hereof is Twenty-Five Thousand and No/100 Dollars (\$25,000.00)
3. Paragraph 1 of the Note is hereby amended and restated as follows:
 - a. The Maker has requested, and the Payee has agreed to make, a forgivable loan to the Maker pursuant to the requirements of the Program in THE LESSER AMOUNT of the following (the "Forgivable Loan"): (a) Thirty-Five Thousand and No/100 Dollars (\$35,000.00) or (b) eighteen (18) months of Monthly Mortgage Payment Assistance and/or Reinstatement Assistance, as applicable, for that certain residential real property owned by the Maker which is commonly known as 18157 Lynn Drive, Orland Park 60467 Illinois (the "Property").

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4. Nothing herein contained shall extend the Term of the Loan or in any manner whatsoever impair the Note or the Loan Documents, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, nor affect or impair any rights, powers, or remedies of the Payee under any of the above-mentioned documents. Except as otherwise provided herein, all terms and provisions of the Note and all of the other Loan Documents shall remain unchanged and in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

5. Maker hereby represents and warrants to the Payee that he/she has full power and authority to execute and deliver this Amendment and to perform his/her obligations hereunder. Upon the execution and delivery hereof and thereof, this Amendment shall be valid, binding and enforceable against Maker in accordance with its terms. Execution and delivery of this Amendment does not and will not contravene, conflict with, violate or constitute a default under any applicable law, rule, regulation, judgment, decree or order or any agreement, indenture or instrument to which Maker is a party or is bound.

6. The effectiveness of this Amendment is conditioned upon the complete satisfaction of the following conditions:

- (a) Maker shall have signed and delivered this Amendment to Lender;
- (b) Execution and delivery by the Maker to Lender of the Modification;
- (c) The execution and delivery to Lender of such other documents and agreements as Lender may reasonably request; and
- (d) The Modification shall be recorded against the Property.

7. In the event of a conflict between the terms of this Amendment and the Note, the terms of this Amendment shall control.

8. The Payee shall attach a copy of this Amendment to the Note.

(Signature page follows)

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date set forth above.

MAKER:

Kathleen Kessel

Kathleen Kessel

CO-MAKER:

Accepted:

ILLINOIS HOUSING DEVELOPMENT
AUTHORITY

By:

Joseph S. McQuinn

Name:

Joseph S. McQuinn

Title:

Director - H&F

Property of Cook County Clerk's Office

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Exhibit "A"

Legal Description of Property

UNIT 110 IN EAGLE RIDGE CONDOMINIUM UNIT 11, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 91315399 AND AS AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Common Address:
18157 Lynn Drive
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