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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1516619122

Doc#: 1516619122 **Fee:** \$48.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/15/2015 02:52 PM Pg: 1 of 6

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 03-22-311-011-0000

Address:

Street: 205 E CIRCLE AVE

Street line 2:

City: PROSPECT HEIGHTS

State: IL

ZIP Code: 60070

Lender: HOME STATE BANK NA

Borrower: LOUIS AND KATRINA LAMBROS

Loan / Mortgage Amount: \$556,750.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 6E08208F-2C32-4AF5-8FD9-2F2002114FF1

Execution date: 05/14/2015

COOK COUNTY RECORDER OF DEEDS
KAY
5/15/15

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Return To:
Home State Bank, N.A.
40 Grant Street
Crystal Lake, ILLINOIS 60014

MIN: 100998420005727401

Loan Number: 2000572740

[Space Above This Line For Recording Data]

LOAN MODIFICATION AGREEMENT
(Providing for Adjustable Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **16th day of April, 2015**, between **Louis Lambros, married to Katrina Lambros** ("Borrower"), and **Home State Bank, N.A., a Corporation** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **7-25-14** and recorded in Book ~~or Liber AS # 1421159149, Page(s)~~ **67 7-30-2014**, of the official Records of the Cook County Recorder's Office, of Cook County, ILLINOIS, and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

205 E. Circle Avenue, Prospect Heights, IL 60070,
 (Property Address)

the real property described being set forth as follows:

LOT 11 IN BLOCK 5 IN SMITH AND DAWSON'S 5TH ADDITION TO COUNTRY CLUB ACRES, PROSPECT HEIGHTS, ILLINOIS, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 20, 1940 AS DOCUMENT NUMBER 12582196, IN COOK COUNTY, ILLINOIS.

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. As of **April 16, 2015**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$556,750.00**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT
 AMENDED for Adjustable Rate by: Home State Bank, N.A.

Form 3179 1/01
 (rev. 4/14)

IDS, Inc.

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2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **4.250%**, from **July 1, 2015**. Borrower promises to make monthly payments of principal and interest of U.S. **\$2,738.88**, beginning on the **1st day of August, 2015**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **4.250%** will remain in effect until principal and interest is paid in full. If on **July 1, 2045** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
- (A) **Change Dates.** The initial fixed interest rate I will pay will change to an adjustable interest rate on the **1st day of July, 2020**, and the adjustable interest rate I will pay may change on that day every **12th** month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."
- (B) **The Index.** Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."
- If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.
- (C) **Calculation of Changes.** Before each Change Date, the Note Holder will calculate my new interest rate by adding **TWO AND ONE FOURTH** percentage point(s) (**2.250%**) to the Current Index. The Note Holder will then round the result of this addition to the nearest **one-eighth** of one percentage point (**0.125%**). Subject to the limits stated in Section 4(D) below, the rounded amount will be my new interest rate until the next Change Date.
- The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.
- (D) **Limits on Interest Rate Changes.** The interest rate I am required to pay at the first Change Date will not be greater than **6.250%** or less than **2.250%**. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than **TWO** percentage point(s) (**2.000%**) from the rate of interest I have been paying for the preceding **12** months. My interest rate will never be greater than **9.250%**.

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- (E) Effective Date of Changes.** My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.
- (F) Notice of Changes.** The Note Holder will deliver or mail to me a notice of any changes in my initial fixed interest rate to an adjustable interest rate and of any changes in my adjustable interest rate before the effective date of any change. The notice will include the amount of my monthly payment, any information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.
3. If all or any part of the Property or my 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.
4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, 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 date specified 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, 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.
5. 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.

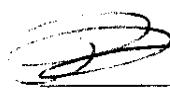
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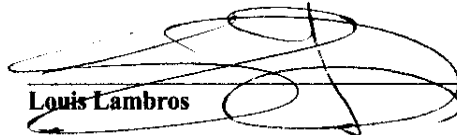

- (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any 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) Borrower authorizes Lender, and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging .

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 _____ (Seal)
Home State Bank, N.A. -Lender
 By:
5/14/15
 Date of Lender's Signature

 _____ (Seal)
Louis Lambros -Borrower
 _____ (Seal)
Katrina Lambros *signing soley to -Borrower
waive homestead rights

[Space Below This Line For Acknowledgments]

STATE OF ILLINOIS, Cook County ss:

I, Tierra De la Cruz, a Notary Public in and for said county and state do hereby certify that **Louis Lambros and Katrina Lambros *signing soley to waive homestead rights**, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11th day of May, 2015.

My Commission Expires: Oct 8, 2017

Notary Public

Loan originator (organization): **Home State Bank, N.A.**; NMLS #: 478452
 Loan originator (individual): **Nancy J Howley**; NMLS #: 631481

