

After Recording Return To:
RUTH RUHL, P.C.
Attn: Recording Department
12700 Park Central Drive, Suite 850
Dallas, Texas 75251

Prepared By:
RUTH RUHL, P.C.
12700 Park Central Drive, Suite 850
Dallas, TX 75251

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Loan No.: 4010154526

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 2nd day of April, 2015 between Richard M Filippo, a married man and Rochelle Filippo, a married woman, in joint tenancy, whose address is 38 McKinley Lane, Streamwood, Illinois 60107 ("Borrower/Grantor") and Devon Bank, whose address is 1 Corporate Drive, Suite 360, Lake Zurich, Illinois 60047

("Lender/Grantee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated April 14th, 2003 and recorded in Book/Liber N/A Page N/A, Instrument No. 0312214116, of the Official Records 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 38 McKinley Lane, Streamwood, Illinois 60107

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the real property described being set forth as follows:

LOT 364 IN OAK KNOLL FARMS UNIT SIX, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID: 06-22-215-015-0000

*The Borrower acknowledges that Lender has agreed to convert the line of credit to a closed end loan.

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 February 1st, 2015, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$323,774.42, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

2. \$64,503.72 of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and I will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$258,970.70. Interest at the rate of 2.000% will begin to accrue on the Interest Bearing Principal Balance as of February 1st, 2015 and the first new monthly payment on the Interest Bearing Principal Balance will be due on March 1st, 2015. The new Maturity Date will be February 1st, 2020. My 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
1-2	2.000%	02/01/2015	\$957.21	03/01/2015	24
3	3.000%	02/01/2017	\$1,083.55	03/01/2017	12
4-5	4.125%	02/01/2018	\$1,231.55	03/01/2018	23
N/A	N/A	N/A	\$230,297.54	02/01/2020	1
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

3. I agree to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and the Security Instrument by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.

4. If I make a partial prepayment of Principal, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.

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5. 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.

6. 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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled;~~ and

(b) ~~all terms and provisions of any adjustable rate rider, or Timely Payment Rewards 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.~~

7. 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.

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Loan No.: 4010154526

4-23-15
Date

Richard M Filippo (Seal)
Richard M Filippo -Borrower

4-23-15
Date

Rochelle Filippo (Seal)
Rochelle Filippo -Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

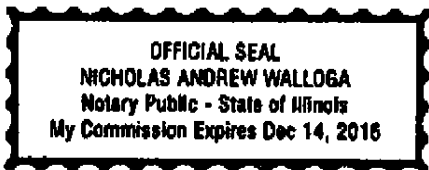
BORROWER ACKNOWLEDGMENT

State of Illinois §
County of Cook §

On this 23rd day of April, 2015, before me,
Nicholas Andrew Walloga [name of notary], a Notary Public in and for said state,
personally appeared Richard M Filippo and Rochelle Filippo

[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 herein stated.

(Seal)




Nicholas Walloga
Notary Signature
NICHOLAS WALLOGA
Type or Print Name of Notary
Notary Public, State of IL
My Commission Expires: 12/14/16

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Loan No.: 4010154526

Devon Bank
-Lender

6.10.15
-Date

By: 
ODISHUR MALIK
Its: Vice President

LENDER ACKNOWLEDGMENT

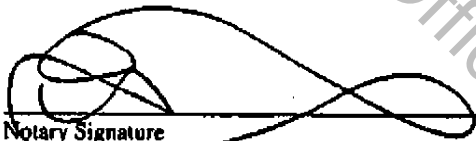
State of IL
County of LARK

On this 10 day of June, 2015, before me,
Denise M. Potter [name of notary], a Notary Public in and for said state,
personally appeared ODISHUR MALIK Vice President
[name of officer or agent, title of officer or agent] of Devon Bank

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)




Notary Signature

DENISE M. POTTER
Type or Print Name of Notary

Notary Public, State of IL

My Commission Expires: 11/4/19

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Loan No.: 4010154526

SAME NAME ADDENDUM

THIS ADDENDUM is made this 8th day of April, 2015, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by Rochelle Filippo (the "Borrower") which modifies Borrower's Note and Security Instrument to Devon Bank (the "Lender")

and covers the Property located at:

38 McKinley Lane, Streamwood, Illinois 60107
[Property Address]


In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

1. Borrower is the same person named in the Note, the Security Instrument, and the Loan Modification Agreement.
2. Borrower is one and the same person as: Rochelle C Seiler-Filippo, Rochelle C Seiler, Rochelle C Filippo
3. The signature below is Borrower's true and exact signature for execution of the Loan Modification Agreement.
4. Borrower understands that this statement is given as a material inducement to cause Lender to make the Loan Modification Agreement to Borrower and that any false statement, misrepresentations or material omissions may result in civil and criminal penalties.

By signing below, Borrower accepts and agrees to the terms and covenants contained herein.

Devon Bank _____ (Seal)
-Lender

 _____ (Seal)
Rochelle Filippo -Borrower


By: _____

ODISHU R. MALIK
Vice President

Its: _____

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Loan No.: 4010154526

BALLOON ADDENDUM

THIS ADDENDUM is made this 8th day of April, 2015, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to Devon Bank (the "Lender")

and covers the Property located at:


38 McKinley Lane, Streamwood, Illinois 60107
[Property Address]

In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER."


By signing below, Borrower accepts and agrees to the terms and covenants contained herein.

Devon Bank _____ (Seal)
-Lender

 _____ (Seal)
Richard M. Filippo -Borrower



By: _____ (Seal)
ODISHU R. MALIK
Vice President

 _____ (Seal)
Rochelle Filippo -Borrower

Its: _____ (Seal)
-Borrower