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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 1528046081 Fee: \$50.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 10/07/2015 02:14 PM Pg: 1 of 7

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 13-27-126-007-0000

Address:

Street: 2837 N. KILBOURN AVE.

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60641

Lender: REPUBLIC BANK OF CHICAGO

Borrower: MAXIMILIANO HURTADE AND ARACELI HURTADO, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY

Loan / Mortgage Amount: \$23,606.91

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: 260DD056-DE06-4F24-9690-39B4156257C3

Execution date: 8/31/2015

6/18

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Prepared by and Mail to:
 Republic Bank of Chicago
 2221 Camden Court
 Oak Brook, IL 60523
 Attn: Loan Servicing Dept.

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 31st day of August, 2015 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and Maximilano Hurtado and Marceli Hurtado, hereinafter called Borrower, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$15,000.00 Dated June 13th, 2005, secured either in whole or in part by a Mortgage recorded July 12, 2005 as Document No. 0519326205, which was subsequently modified via a Change in Terms Agreement dated July 28, 2005 covering the real estate described below:

LOT 35 IN BLOCK 5 IN PAULING'S BELMONT AVENUE ADDITION TO CHICAGO IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. .

Permanent index number: 13-27-126-007-0000

Property address: 2837 N. Kilbourn, Chicago, IL 60641

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity thereof, changing the rate of interest charged, delete the revolving credit feature and providing for the payment of principal based on a 10 year amortization schedule, all as more specifically set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. As of the date hereof, the amount of principal indebtedness is Twenty Three Thousand Six Hundred Six Dollars and 91/100 (\$23,606.91).
2. The maturity date of the note hereinbefore described is here by extended from June 13, 2015 to June 13, 2025.
3. The Note shall be modified so as to delete the revolving credit feature contained therein. It is expressly understood that no additional funds shall be advanced under this loan.
4. The rate of interest charged under the Note shall be changed to 4.25%. Effective August 1, 2015 for payment due on September 22, 2015

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- a. Actual interest shall be calculated on the basis of a 365/365 day year. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.
- 5. The Note shall be amended to provide for the payment of installments of principal and interest as follows:
 - a. The new monthly payment will be in the amount of Two Hundred Forty One Dollars and 65 /100 (\$241.65) payments will begin September 22, 2015 and continuing on the 22nd day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on June 13, 2025.
- 6. Borrower(s) understands that the Note now contains a balloon feature because the Note matures in 10 years but installments of principal and interest are based upon a 10 year amortization schedule. At the end of the term, Borrower agrees to pay any outstanding balance due to Bank.
- 7. The annual fee will no longer be assessed.


Borrower warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower that is in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

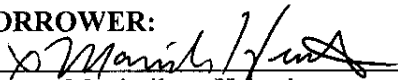
In all other respects, the Note and Mortgage hereinbefore described and all other documents and/or instruments executed in conjunction therewith shall remain unchanged and in full force and effect.

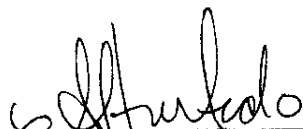
Notwithstanding the foregoing, Borrower expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed as of the date and year first above written.

BANK:
REPUBLIC BANK OF CHICAGO, an
Illinois Banking Corp.

BY: 
David Livingston
Its: EVP

BORROWER:

By: Maximilano Hurtado


By: Araceli Hurtado

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- a. Actual interest shall be calculated on the basis of a 365/365 day year. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.
5. The Note shall be amended to provide for the payment of installments of principal and interest as follows:
 - a. The new monthly payment will be in the amount of Two Hundred Forty One Dollars and 65 /100 (\$241.65) payments will begin September 22, 2015 and continuing on the 22nd day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on June 13, 2025.
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 7. The annual fee will no longer be assessed.

Borrower warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower that is in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

In all other respects, the Note and Mortgage hereinbefore described and all other documents and/or instruments executed in conjunction therewith shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Borrower expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

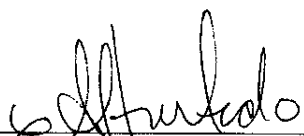
IN WITNESS WHEREOF, this instrument is executed as of the date and year first above written.

BANK:
 REPUBLIC BANK OF CHICAGO, an
 Illinois Banking Corp.

BY: _____
 David Livingston
 Its: EVP

BORROWER:

 By: Maximilano Hurtado

_____ 
 By: Araceli Hurtado

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STATE OF ILLINOIS]
] ss
COUNTY OF DuPage]

I, Sherri Genna, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named David Livingston, EVP, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as his free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12th day of Sept, 2015.



Sherri Genna
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]



I, Yolanda Meraz, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Maximilano Hurtado, personally known to me to be the same person/people whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed, sealed 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 notarial seal this 12th day of Sept, 2015.

Yolanda Meraz
Notary Public

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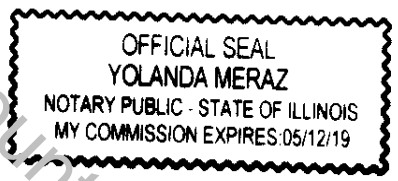
STATE OF ILLINOIS]
] ss
COUNTY OF]

I, Sherri Genna, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named David Livingston, EVP, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be ~~re~~ affixed as his free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12th day of Sept, 2015.

Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF]



I, Sherri Genna, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Maximilano Hurtado, personally known to me to be the same person/people whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

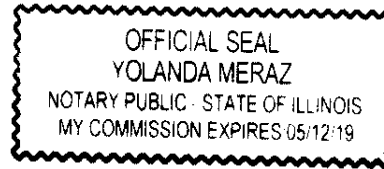
Given under my hand and notarial seal this 12th day of Sept, 2015.

Yolanda Meraz

Notary Public

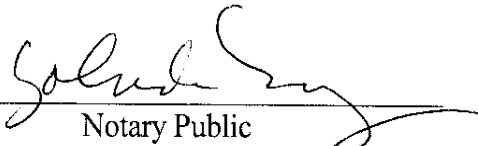
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STATE OF ILLINOIS]
] ss
COUNTY OF]



I, Sherri Genna, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Araceli Hurtado, personally known to me to be the same person/people whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed, sealed 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 notarial seal this 12th day of Sept, 2015.



Notary Public

Property of Cook County Clerk's Office