

# UNOFFICIAL COPY

Doc#. 1602149001 Fee: \$64.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/21/2016 08:42 AM Pg: 1 of 9

[Space Above This Line For Recording Data]

Loan# 8000031453

**When recorded mail to: #9697552**  
First American Title   
Loss Mitigation Title Services 10468.3  
P.O. Box 27670  
Santa Ana, CA 92799  
RE: ELLIS - PROPERTY REPORT

## MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

THIS MODIFICATION AGREEMENT ("Agreement") is made this **20th** day of **July, 2015** between **Chicago Title Land Trust Company as Trustee known as Trust# 1103274 for RICHARD J ELLIS** ("Borrower") and **Citizens Bank, N.A. f/k/a RBS Citizens N.A.** ("Lender"). In this Agreement the words "I," "me" and "my" mean each person, individually and jointly, who signs this Agreement as Borrower."

WHEREAS, you have entered into a Home Equity Line of Credit Agreement ("Line of Credit Agreement") with **Charter One Bank, N.A.** dated **February 18, 2005**, which is secured by a Mortgage, Deed of Trust, or Security Deed of the same date and recorded in Book **NA** at Page **NA** Instrument **0504945085** in the Records of the **County of COOK** (the "Security Instrument"), covering real and personal property described in the Security Instrument and located at **9430 S KING DR CHICAGO IL 60619** (the "Property"), which Line of Credit Agreement and Security Instrument may have been amended (collectively, the "Loan Documents");

WHEREAS, Lender is the successor in interest to **Citizens Bank, N.A.**;

WHEREAS, I desire that Lender provide for the repayment of the unpaid principal balance of the Loan Documents over a revised loan term; and

WHEREAS, I desire no longer to be able to obtain credit advances under the Line of Credit Agreement.

NOW THEREFORE, in consideration of the mutual promises contained in this Agreement, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Line of Credit Agreement or Security Instrument):

1. I represent that since **May 20, 2015** have not obtained any credit advances under the Line of Credit Agreement. Further, I understand and agree that I will no longer be able to obtain credit advances under the Line of Credit Agreement and will begin to repay the unpaid principal balance over a **40** year period. The maturity date of the Loan Documents is **June 1, 2055** (the "Maturity Date").
2. As of the date of this Agreement the amount payable under the Loan Documents is U.S. **\$108,812.23** (this amount is called "Principal"), consisting of the unpaid amount(s) loaned to me by Lender plus any interest and other amounts capitalized. I promise to pay the Principal, plus interest, to the order of Lender.
3. Interest will be charged on the unpaid principal balance from **June 1, 2015** until the full amount of the Principal has been paid. I will pay interest at a yearly rate of **4.000%**.

# UNOFFICIAL COPY

4. I promise to make monthly payments of principal and interest of U.S. **\$454.77**, beginning on **July 1, 2015**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before principal. The yearly rate of **4.000%** will remain in effect until principal and interest are paid in full. If, on the Maturity Date, I still owe amounts under the Loan Documents, as amended by this Agreement, I will pay these amounts in full on the Maturity Date. I will make my monthly payments at P.O. Box 42111, Providence RI, 02940-2111 or at a different place if required by Lender.
5. Monthly Payments for Taxes and Insurance.
- (a) Borrower's Obligations. If there is no mortgage, deed of trust, or other security instrument with a lien which has priority over the Security Instrument, I will pay to Lender all amounts necessary to pay for taxes, assessments, water charges, sewer rents and other similar charges, ground leasehold payments or rents (if any), hazard or property insurance covering the Property, and flood insurance (if any). If (1) I am not required under any transaction evidenced by a mortgage, deed of trust, or other security instrument with a lien which has priority over the Security Instrument to make such payments to the lienholder secured by such instrument, and (2) I fail to make such tax, assessment, leasehold, rent or insurance payments in a timely manner, as agreed under the Security Instrument, Lender may unilaterally require me, upon notice, to be obligated to pay to Lender all amounts required under this section.

Each monthly payment will include an amount to be applied toward payment of the following items which are called "Escrow Items:"

- The taxes, assessments, water charges, sewer rents and other similar charges, on the Property which under applicable law may be superior to the Security Instrument as a Lien on the Property. Any claim, demand or charge that is made against property because an obligation has not been fulfilled is known as a "Lien;"
- The leasehold payments or ground rents on the Property (if any);
- The premium for any and all insurance required by Lender; and
- If required by Lender, the amount for any Community Association Dues, Fees, and Assessments.

After signing this Agreement, or at such time as provided above, Lender may include these amounts as Escrow Items. The monthly payment I will make for Escrow Items will be based on Lender's estimate of the annual amount required. I will pay all of these amounts to Lender unless Lender tells me, in writing, that I do not have to do so, or unless applicable law requires otherwise. I will make these payments on the same day that my monthly payments of principal and interest are due under this Agreement.

The amounts that I pay to Lender for Escrow Items under this section will be called "Escrow Funds." I will pay Lender the Escrow Funds for Escrow Items unless Lender waives my obligation to pay the Escrow Funds for any or all Escrow Items. Lender may waive my obligation to pay to Lender Escrow Funds for any or all Escrow Items at any time. Any such waiver must be in writing. In the event of such waiver, I will pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Escrow Funds has been waived by Lender and, if Lender requires, will promptly send to Lender receipts showing such payment within such time period as Lender may require. I promise and agree to make such payments and to provide receipts. If I am obligated to pay Escrow Items directly, pursuant to a waiver, and I fail to pay the amount due for an Escrow Item, Lender may pay that amount and I will then be obligated to repay to Lender. Lender may revoke the waiver as to any or all Escrow Items at any time by sending me a notice and, upon the revocation, I will pay to Lender all Escrow Funds, and in amounts, that are then required under this section.

I promise to promptly send to Lender any notices that I receive of Escrow Item amounts to be paid. Lender will estimate from time to time the amount of Escrow Funds I will have to pay by

# UNOFFICIAL COPY

using existing assessments and bills and reasonable estimates of the amount I will have to pay for Escrow Items in the future, unless applicable law requires Lender to use another method for determining the amount I am to pay.

Lender may, at any time, collect and hold Escrow Funds in an amount sufficient to permit Lender to apply the Escrow Funds at the time specified under the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), ("RESPA"). Applicable law puts limits on the total amount of Escrow Funds Lender can at any time collect and hold. This total amount cannot be more than the maximum amount a lender could require under RESPA. If there is another applicable law that imposes a lower limit on the total amount of Escrow Funds Lender can collect and hold, Lender will be limited to the lower amount.

- (b) Lender's Obligations. Lender will keep the Escrow Funds in a savings or banking institution which has its deposits insured by a federal agency, instrumentality, or entity, or in any Federal Home Loan Bank. If Lender is such a savings or banking institution, Lender may hold the Escrow Funds. Lender will use the Escrow Funds to pay the Escrow Items no later than the time allowed under RESPA or other applicable law. Lender will give to me, without charge, an annual accounting of the Escrow Funds. That accounting will show all additions to and deductions from the Escrow Funds and the reason for each deduction.

Lender may not charge me for holding or keeping the Escrow Funds, for using the Escrow Funds to pay Escrow Items, for making a yearly analysis of my payment of Escrow Funds or for receiving, or for verifying and totaling assessments and bills. However, Lender may charge me for these services if Lender pays me interest on the Escrow Funds and if applicable law permits Lender to make such a charge. Lender will not be required to pay me any interest or earnings on the Escrow Funds unless either (1) Lender and I agree in writing that Lender will pay interest on the Escrow Funds, or (2) applicable law requires Lender to pay interest on the Escrow Funds.

- (c) Adjustments to the Escrow Funds. Under applicable law, there is a limit on the amount of Escrow Funds Lender may hold. If the amount of Escrow Funds held by Lender exceeds this limit, then there will be an excess amount and RESPA requires Lender to account to me in a special manner for the excess amount of Escrow Funds.

If, at any time, Lender has not received enough Escrow Funds to make the payments of Escrow Items when the payments are due, Lender may tell me in writing that an additional amount is necessary. I will pay to Lender whatever additional amount is necessary to pay the Escrow Items when the payments are due, but the number of payments will not be more than 12.

When I have paid all of the Sums Secured, Lender will promptly refund to me any Escrow Funds that are then being held by Lender.

6. I agree to comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of the Loan Documents, including without limitation, my covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that I am obligated to make under the Loan Documents.
7. I understand and agree that:
- (a) All the rights and remedies, stipulations, and conditions contained in the Loan Documents relating to default in the making of payments under the Loan Documents shall also apply to default in the making of the payments under this Agreement.
- (b) All covenants, agreements, stipulations, terms and conditions in the Loan Documents shall be and remain in full force and effect, except as modified by this Agreement. None of my

# UNOFFICIAL COPY

obligations or liabilities under the Loan Documents shall be diminished or released by any provision of this Agreement, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights or remedies under the Loan Documents, whether such rights or remedies arise under the terms of the Loan Documents or by operation of law. Also, Lender expressly reserve 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 Loan Documents.

- (c) I have no right of set-off or counterclaim, or any defense to the obligations of the Loan Documents.
- (d) Nothing in this Agreement shall be understood or construed to be a satisfaction, novation or release in whole or in part of the Line of Credit Agreement or Security Instrument.
- (e) I agree 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 my heirs, executors, administrators, and assigns.
- (f) If I was discharged in a Chapter 7 bankruptcy proceeding subsequent to the execution of the note and mortgage, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement. If I was so discharged, nothing in this Agreement shall be construed to be an attempt to collect against me personally or an attempt to revive personal liability

**IOWA RESIDENTS: IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS NOTE SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS NOTE ONLY BY ANOTHER WRITTEN NOTE.**

**KANSAS RESIDENTS:** Notice to Consumers: 1. Do not sign this agreement before you read it. 2. You are entitled to a copy of this agreement.

**MISSOURI RESIDENTS:** Oral Notes or commitments to loan money, extend credit or to forbear from enforcing repayment on a debt including promises to extend or renew such debt are not enforceable. To protect you (borrowers) and us (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.

**TEXAS RESIDENTS:** THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

**UTAH RESIDENTS:** This Note is the final expression of the Note between the parties and it may not be contradicted by evidence of an alleged oral agreement.

# UNOFFICIAL COPY

**WASHINGTON RESIDENTS:** Oral agreement or commitment to loan money, extend credit, or to forebear from enforcing repayment of a debt are not enforceable under Washington law.

In Witness Whereof, the Lender and I have executed this Agreement.

LENDER:

[Signature]  
Citizens Bank, N.A. f/k/a RBS Citizens, N.A.  
s/b/m to Charter One Bank, N.A.

By: [Signature]

Its: [Signature]

Date: 9/10/15

BORROWER(s):

Richard J. Ellis  
Chicago Title Land Trust Company  
as Trustee known as Trust# 1103274  
for RICHARD J ELLIS  
Date: 8-20-2015

Date: \_\_\_\_\_

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Loan No: 8000031453

## ERROR AND OMISSIONS/ COMPLIANCE AGREEMENT

The undersigned Borrower(s) for and in consideration of the Loan Modification Agreement offered by Lender, its successors and/or assigns in the amount of **\$108,812.23** modifying the original Promissory Note secured by a Security Instrument dated **February 18, 2005** agrees to fully cooperate with any reasonable requests made by Lender, or it's agent, to correct typographical errors in the Loan Modification Agreement enabling Lender to sell, convey, guarantee or obtain insurance for any investor on institution, including but not limited to, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Secretary of Veteran Affairs, or any municipal bonding authority, to ensure enforceability of the Loan Modification Agreement. Requests may include, but are not limited to, all changes, corrections, re-execution or modification of any document related to such loan, as may be required.

The undersigned will comply with all requests immediately upon the date they are made by the Lender or its agent. If the Borrower(s) fail to meet his/her/their obligation, Borrower(s) acknowledge liability for all costs including, but not limited to: actual expenses, legal fees, court costs, and marketing expenses incurred by Lender to enforce its rights under the Loan Modification Agreement.

Richard J. Ellis (Seal)  
Chicago Title Land Trust Company  
as Trustee known as Trust# 1103274  
for RICHARD J ELLIS

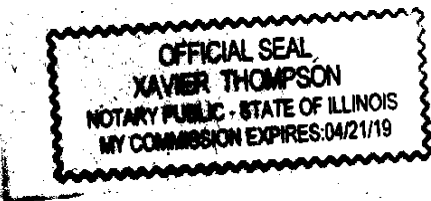
8-20-2015 (Seal)

State of: Illinois

County/Parish: Cook

The foregoing instrument was acknowledged before me on, August 20th, 2015  
(Date)

By  
Chicago Title Land Trust Company  
as Trustee known as Trust# 1103274  
for RICHARD J ELLIS  
(Name of person acknowledged)



[Signature]

Notary Public, State of Illinois

My Commission Expires: 04/21/19

# UNOFFICIAL COPY

Loan No: 8000031453

To be signed by All Borrowers, endorsers, guarantors, sureties, and other parties signing the Note or Security Instrument

8-20-2015  
Date

x Richard J. Ellis (Borrower)  
Chicago Title Land Trust Company  
as Trustee known as Trust# 1103274  
for RICHARD J ELLIS

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Borrower)

## BORROWER ACKNOWLEDGEMENT

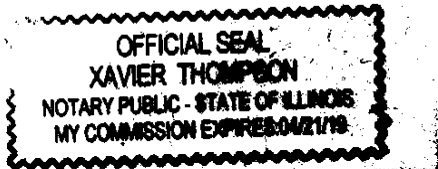
State of: Illinois

County/Parish: Cook

The foregoing instrument was acknowledged before me on August 20, 2015  
(date)

By  
**Chicago Title Land Trust Company**  
as Trustee known as Trust# 1103274  
for **RICHARD J ELLIS**  
*(Name of person acknowledged)*

[Signature]  
(Notary)



Xavier Thompson (Printed Name)

Notary Public State of: Illinois  
My Commission Expires: 04/21/19

# UNOFFICIAL COPY

Loan No: 8000031453

**LENDER:**

Citizens Bank N.A. f/k/a RBS Citizens, N.A s/b/m to  
Citizens Bank of Rhode Island

By: \_\_\_\_\_

Its: ATL \_\_\_\_\_

Date: 9/10/15 \_\_\_\_\_

### LENDER ACKNOWLEDGEMENT

State of: Virginia

County of: Henrico

The foregoing instrument was acknowledged before me 9/10/15 (date) by

Chris Harwood

(Officer) of Citizens Bank, N.A. f/k/a RBS Citizens, N.A s/b/m to Charter One Bank, N.A.

on behalf of said entity.

SIDNEY R. MURPHY
NOTARY PUBLIC
COMMONWEALTH OF VIRGINIA
COMMISSION ID # 7539382
MY COMMISSION EXP. JUNE 30, 2017

[Signature]  
Sidney R. Murphy (Printed)

Notary Public, State of: Virginia

My Commission Expires: June 30, 2017



# UNOFFICIAL COPY

## Exhibit A

LOT 33 IN BLOCK 13 IN FAIRMONT, BEING A SUBDIVISION OF THE EAST HALF OF THE SOUTH WEST QUARTER AND THE NORTH WEST QUARTER OF THE SOUTH EAST QUARTER SOUTH OF CHICAGO ROCK ISLAND AND PACIFIC RAILROAD IN SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Permanent Parcel Number: 25-03-327-026  
First American ELS Order No: 6610078

Property of Cook County Clerk's Office

638807