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THIS INSTRUMENT PREPARED BY  
AND AFTER RECORDING RETURN TO:

MB Financial Bank, N.A.  
Attn: Loss Mitigation  
6111 N. River Road, 4<sup>th</sup> Floor  
Rosemont, Illinois 60018



Doc#: 1616145022 Fee: \$52.25  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/09/2016 08:05 AM Pg: 1 of 7

Property of Cook County Clerk

THE ABOVE SPACE IS RESERVED FOR RECORDER'S USE ONLY

## MORTGAGE MODIFICATION AGREEMENT

This MORTGAGE MODIFICATION AGREEMENT (this "Modification") is made as of January 1, 2016 (the "Effective Date" regardless of the date this Modification was actually executed by the parties) by and among MB FINANCIAL BANK, N.A., whose address is 6111 N. River Road, Rosemont, Illinois 60018 ("Lender") and Won Nyon Kim and Mi Hyong Kim (jointly and severally "Borrower").

### RECITALS

Whereas, Borrower executed an Equity Line Agreement and Disclosure (Seven Year) (bearing Loan Number 135360865) dated December 26, 2008 in the original principal amount of \$280,000.00 (the "Note"). The Note was a replacement, restatement and substitute for, but not a repayment, settlement or novation of, that certain Equity Line Agreement and Disclosure - Seven Year dated February 25, 2002 made by Borrower payable to the order of Lender in the original principal amount of \$100,000.00. As of the Effective Date hereof, the Borrower is justly indebted to the Lender in the aggregate amount of \$220,401.34 consisting of the sum of (a) \$218,675.11 in outstanding principal, (b) \$1,673.98 in unpaid and accrued interest, and (c) \$52.25 in unpaid recordation fees (the "Existing Unpaid Note Balance").

Whereas, the Note is secured by that certain Mortgage dated February 25, 2002 made by Borrower in favor of Lender (the "Security Instrument"), which was recorded in Cook County, State of Illinois on March 25, 2002 as Document Number 0020334621, and was modified by that certain Modification of Mortgage dated December 26, 2008 between Borrower and Lender and recorded in Cook County, State of Illinois on February 20, 2009 as Document No. 0905134012.

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Whereas, the Security Instrument is a lien upon the Property as defined in the Security Instrument, the real property being described as follows:

Common Address: 1509 Hemlock Knoll Terrace, Northbrook, IL 60062  
 PIN: 04-08-303-027-0000  
 Legal Description: See Exhibit A attached hereto and made a part hereof.

Whereas, Borrower is currently in arrears for failure to pay the entire unpaid principal balance and all other amounts due and owing upon maturity of the Note (the "*Existing Default*") pursuant to the terms of the Note, Security Instrument and all other loan and security documents and any other forbearances, modifications and concessions thereto (collectively, the "*Loan Documents*"), that Borrower made in favor of Lender to evidence the debt. Borrower affirms that the Existing Unpaid Note Balance is due and owing to Lender;

Whereas, Borrower has requested that Lender forbear in the exercise of its rights and remedies under the Loan Documents and applicable law with respect to the Existing Default, and Lender has agreed to so forbear and to permit Borrower to make payments under a Forbearance Agreement executed by Borrower and Lender contemporaneously with this Modification (the "*Forbearance Agreement*"), provided that Borrower performs and meets the conditions set forth in the Forbearance Agreement and does not otherwise default in any performance required under the Loan Documents;

Now, therefore, in consideration of concessions herein described, Lender's agreement not to demand payment in full of the Note as a result of the Existing Default, the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties hereto agree as follows:

1. The above recitals are hereby made a part of this Modification.
2. Lender is the owner and holder of Borrower's Note, Forbearance Agreement and Security Instrument and at Borrower's request, has agreed to modify Borrower's Security Instrument pursuant to the terms of this Modification.
3. As of the Effective Date, the Existing Unpaid Note Balance is due and owing to Lender and is payable by Borrower under the terms of the Forbearance Agreement.
4. Under the Forbearance Agreement, interest will be charged on the Existing Unpaid Note Balance at the yearly rate of 3.875% beginning on the Effective Date and continuing until all amounts owing under the Forbearance Agreement are paid in full.
5. Borrower agrees to establish and maintain a reserve account in such amount deemed sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes and insurance premiums as otherwise required in the Security Instrument. Borrower shall pay monthly an amount equivalent to 1/12<sup>th</sup> of the total annual payments Lender reasonably anticipates making from the reserve account to pay real estate taxes and premiums for insurance policies required to be maintained on the Real

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Property, as estimated by Lender. If required by Lender, Borrower shall further pay at the same frequency into the reserve account a pro-rata share of all annual assessments and other charges which may accrue against the Property as required by Lender. All such payments shall be carried in an interest-free account with Lender, provided that if the Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Borrower, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated real estate taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein or in any of the Loan Documents shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. If Lender discovers that the payments into the reserve account have produced a surplus beyond the annual amounts due to be paid from the reserve funds by more than the cushion permitted by applicable law, but a payment hereunder has not been received within 30 days of the payment due date, Lender may retain the excess funds. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of a Forbearance Default as described in the Forbearance Agreement.

6. The Termination Date of the Forbearance Agreement is January 1, 2022, but Lender's obligation to forbear in the exercise of its rights and remedies under the Loan Documents and applicable law may terminate earlier in the event of a Forbearance Default (as defined in the Forbearance Agreement).

7. Borrower acknowledges and agrees that all the amounts extended under the Note, including those amounts that remain due and owing and are now evidenced by the Forbearance Agreement, and all obligations of Borrower under the Note, Forbearance Agreement and other Loan Documents are secured by the Security Instrument in the same manner as if all such indebtedness was specifically described in the Security Instrument as indebtedness secured thereby.

8. Except as specifically modified by this Modification, the terms, conditions, provisions, and covenants of the Security Instrument shall remain unchanged and in full force and effect and are legally valid, binding and enforceable in accordance with their respective terms. It is the intention of the parties hereto that nothing in this Modification shall be understood or construed to be a termination, extinguishment, discharge, satisfaction, novation, or release in whole or in part of the Note, the Security Instrument, and the corresponding indebtedness. The parties hereto agree that this Modification is a continuation of the Security Instrument as amended and modified hereby. Borrower hereby waives and releases all rights and benefits under and by virtue of the homestead exemption laws of this state with respect to the Property described herein. If Borrower consists of two or more persons, then their liability hereunder shall be joint and several.

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9. From and after the date hereof, all references to the Note shall mean the Note and the Forbearance Agreement and all references to the Security Instrument shall mean the Security Instrument as modified and amended by this Modification.

10. Consent by Lender to the modifications and amendments set forth above does not waive Lender's right to require strict performance of the Note, the Forbearance Agreement and the Security Instrument as modified and amended by this Modification nor obligate Lender to make any future modifications or amendments to the Note, Forbearance Agreement or the Security Instrument.

11. Lender and Borrower agree that Borrower shall not be released from liability as an obligor under the Note, the Forbearance Agreement and as a mortgagor under the Security Instrument by virtue of the modifications and amendments in this Modification. It is the express intent of the parties hereto that the transaction evidenced hereby is not intended to and shall not affect the lien priority of the Security Instrument.

12. Borrower ratifies and confirms the lien and security interests of the Security Instrument as modified and amended hereby upon the Property covered by said Security Instrument and that the payment of the indebtedness evidenced by the Note and the Forbearance Agreement is secured by the Security Instrument.

13. By the execution hereof, Borrower acknowledges and agrees that Borrower is obligated to pay all amounts due and to perform all obligations required under the Note, the Forbearance Agreement and the Security Instrument as the same have been modified and amended by this Modification, including but not limited to, Borrower's covenants and agreements set forth in the Note, the Forbearance Agreement and in the Security Instrument, and Borrower has no actions, defenses, demands and/or claims of set-off or deduction whatsoever, including, without limitation, claims for breach of any implied duty of good faith and fair dealing, against (i) Lender, (ii) the indebtedness evidenced by the Note and the Forbearance Agreement, (iii) the Security Instrument as modified and amended hereby, or (iv) this Modification.

14. Any capitalized terms not otherwise defined herein shall have the meaning given those terms as set forth in the Note, the Forbearance Agreement or Security Instrument, as applicable. When the terms and provisions in the Security Instrument in any way conflict with the terms and provisions of this Modification, the terms and provisions of this Modification shall prevail. The provisions of this Modification shall be binding upon and inure to the benefit of the respective parties and their heirs, executors, administrators, agents, representatives, successors, and assigns. No changes in, additions to, or modifications of this Modification shall be valid unless set forth in writing executed by all of the parties hereto. If any term of this Modification is held by a court of competent jurisdiction to be invalid, illegal or contrary to public policy, such term or provision shall be modified to the extent necessary to be valid and enforceable and shall be enforced as modified; provided, however, that if no modification is possible, such provision shall be deemed stricken from this Modification. In any case, the remaining provisions of this Modification shall not be affected thereby.

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15. In the event anyone executing this Agreement below as Borrower received a bankruptcy discharge of personal liability for the indebtedness evidenced by the Note, neither this Modification nor the Forbearance Agreement is to be construed as an attempt to circumvent the reaffirmation process set forth in Section 524(c) of the United States Bankruptcy Code. Nothing contained in this Agreement or the Forbearance Agreement is intended to reinstate the personal liability of a Borrower that has been discharged under applicable bankruptcy law. In the event the discharged Borrower fails to make the payments described in the Forbearance Agreement, Bank's only remedy, with respect to such Borrower, is against the Property or other collateral securing the obligations under the Note.

Executed as of the Effective Date first written above.

Originator Names and Nationwide Mortgage Licensing System and Registry IDs:

Organization: MB Financial Bank, N.A.  
Individual: Mirela Janjic

NMLSR ID: 401467  
NMLSR ID: 460851



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The parties have executed this Modification as of the date first set forth above.

**BORROWER:**

Won Nyon Kim  
Won Nyon Kim

Mi Hyong Kim  
Mi Hyong Kim

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 8<sup>th</sup> day of January, 2016 before me, the undersigned Notary Public, personally appeared Won Nyon Kim and Mi Hyong Kim, individually, and known to me to be the same person(s) who executed this Modification and acknowledged the Modification to be his/her free and voluntary act for the uses and purposes therein set forth.



Sook Hee To  
NOTARY PUBLIC  
My Commission Expires: 11/12/2018

**LENDER:**

**MB FINANCIAL BANK, N.A.**

By: Julie Lebherz  
Name: Julie A. Lebherz  
Title: VICE PRESIDENT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 12<sup>th</sup> day of January, 2016, before me, the undersigned Notary Public, personally appeared Julie Lebherz, Vice President of MB FINANCIAL BANK, N.A. (the "Lender"), and known to me to be Vice President of the Lender that executed this Modification and acknowledged the Modification to be the free and voluntary act and deed of the Lender, by authority of its Board of Directors, for the uses and purposes therein set forth.



Mirela Janjic  
NOTARY PUBLIC  
My Commission Expires: 11/28/2016

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## EXHIBIT A

### LEGAL DESCRIPTION

LOT 19 IN BLOCK 5 IN WHITE PLAINS UNIT 8, BEING A SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 04-08-303-027-0000

ADDRESS: 1509 Hemlock Knoll Terrace, Northbrook, IL 60062

Property of Cook County Clerk's Office