

# UNOFFICIAL COPY

THIS INSTRUMENT PREPARED  
BY AND AFTER RECORDING  
RETURN TO:

MB Financial Bank, N.A. (Attn: Rauf Langja)  
6111 N. River Road  
Rosemont, Illinois 60018



Doc#: 1620242065 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/20/2016 02:00 PM Pg: 1 of 7

FIRST AMERICAN TITLE  
ORDER# 2716634

THE ABOVE SPACE IS RESERVED FOR RECORDER'S USE ONLY

## MORTGAGE MODIFICATION AGREEMENT

This MORTGAGE MODIFICATION AGREEMENT (this "Modification") is made as of March 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., successor in interest to Heritage Community Bank, whose address is 6111 N. River Road, Rosemont, Illinois 60018 ("Lender") and ALBERT CUELLER, III and SHARON LATREILLE CUELLER (jointly and severally, "Borrower").

### RECITALS

WHEREAS, Lender is the holder of that certain Note (bearing Loan Number 7189160) signed by Borrower payable to the order of Lender and dated July 11, 2002 in the original principal amount of \$230,100.00 (as the same was amended and modified pursuant to the Modification Documents as set forth below, the "Note");

WHEREAS, the Note was secured by that certain Mortgage (the "Security Instrument") dated July 11, 2002 from Borrower and recorded July 17, 2002 as Document No. 0020780614 in the Real Estate Records of Cook County, Illinois (the "Recorder's Office") pertaining to real estate legally described therein and commonly known as 918 Burns Avenue, Flossmoor, Illinois 60422 (the "Property"), as modified by that certain Modification and Extension Agreement dated as of December 21, 2004 by and between Borrower and Lender and recorded on January 18, 2005 in the Recorder's Office as Document No. 0501803051 (the "Extension Agreement");

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

S Y  
P 7  
S N  
SC Y  
INT 7

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Common Address: 918 Burns Avenue, Flossmoor, IL 60422  
 PIN: 31-01-412-018-0000  
 Legal Description: See Exhibit A attached hereto and made a part hereof;

WHEREAS, at Borrower's request, Borrower and Lender entered into that certain Home Affordable Modification Agreement effective as of March 1, 2011 and Borrower executed and delivered to Lender that certain Balloon Loan Modification effective as of March 1, 2011 (collectively, the "*Modification Documents*") pursuant to which, among other things, the maturity date of the Note was modified to March 1, 2016, the interest rate was reduced to, and fixed at, a yearly rate of 2.00% for the remainder of the term, the principal balance was modified to include all unpaid amounts and arrearages due under the Note at such time (including unpaid and deferred interest, fees, escrow advances and other costs but excluding unpaid late charges), and Lender agreed to defer \$210,800.00 of the outstanding principal balance (the "*Deferred Principal Balance*") and not require Borrower to make interest payments on such deferred amount during the term,

WHEREAS, the Borrower is currently in arrears for failure to pay the entire unpaid principal balance, including the Deferred 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, Modification Documents 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 the Lender to evidence the debt. As of the Effective Date, Borrower is justly indebted to Lender under the Loan Documents in the aggregate amount of (a) \$257,963.67 in outstanding principal, consisting of (i) a Deferred Principal Balance of \$210,800.00 and (ii) an interest bearing principal balance of \$47,163.67, (b) \$157.11 in unpaid and accrued interest, and (c) \$5.33 in unpaid escrow balance due under the Loan Documents. As of the Effective Date, the aggregate sum of all such obligations under the Note and other Loan Documents, after application of the credit above, is \$258,126.11 (the "*Existing Unpaid Note Balance*"). Borrower affirms that the Existing Unpaid Note Balance is due and owing to Lender;

WHEREAS, Borrower has notified Lender that Borrower is unable to pay the Existing Unpaid Note Balance and has requested Lender to provide a payment plan permitting the Borrower to pay the Existing Unpaid Note Balance in full over time;

WHEREAS, Lender has agreed to permit Borrower to make payments under a Loan Workout Note executed by Borrower and Lender contemporaneously with this Modification (the "*Workout Note*") as a promissory note for the amount of the Existing Unpaid Note Balance as a restatement, replacement and substitute for the Note, and the proceeds of the Workout Note shall be applied to the Existing Unpaid Note Balance;

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.

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2. Lender is the owner and holder of Borrower's Note, Workout Note 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 March 1, 2016, the amount payable under the Workout Note by Borrower and due to Lender is U.S. \$258,126.11.

4. Interest will be charged on the entire Existing Unpaid Note Balance, including such portion thereof comprising the Deferred Principal Balance, at the yearly rate of 2.00% under the Workout Note. The yearly rate of 2.00% will remain in effect until principal and interest are paid in full under the Workout Note.

5. The Maturity Date of the Workout Note is March 1, 2046.

6. Borrower acknowledges and agrees that all the amounts extended under the Note, including those amounts that have been amended and restated and are now evidenced by the Workout Note, and all obligations of Borrower under the Note, Workout Note 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.

7. 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 Workout 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. The lien of Borrower's Security Instrument shall secure the Workout Note to the same extent as if said Workout Note were set forth and described in full in the Security Instrument and the Security Instrument shall also be so amended 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.

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

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

10. Lender and Borrower agree that Borrower shall not be released from liability as an obligor under the Note, Workout Note and as a mortgagor under the Security Instrument by

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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.

11. 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 Workout Note is secured by the Security Instrument.

12. 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, Workout Note 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, Workout Note 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 Workout Note, (iii) the Security Instrument as modified and amended hereby, or (iv) this Modification.

13. Any capitalized terms not otherwise defined herein shall have the meaning given those terms as set forth in the Note, Workout Note 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.

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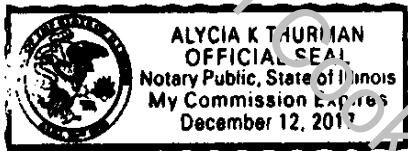
The parties have executed this Modification as of the date first set forth above.

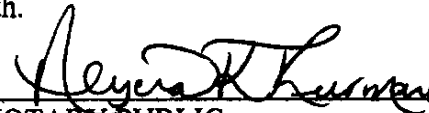
**BORROWER:**

  
\_\_\_\_\_  
ALBERT CUELLER, III

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

On this 21<sup>st</sup> day of March, 2016, before me, the undersigned Notary Public, personally appeared Albert Cueller, III, 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.

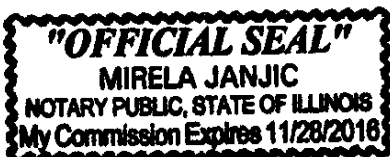



  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires:  
12/12/17

  
\_\_\_\_\_  
SHARON LATREILLE CUELLER

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

On this 24<sup>th</sup> day of March, 2016, before me, the undersigned Notary Public, personally appeared Sharon Latreille Cueller, 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.



  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires:  
11/28/2016

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**LENDER:**

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

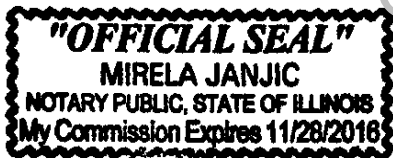
By: *Julie A. Lebherz*  
Name: Julie A. Lebherz  
Title: VICE PRESIDENT

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

On this 2<sup>nd</sup> day of March, 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 6 AND THAT PART OF LOT 7, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 7; THENCE EASTERLY ALONG THE NORTHERLY LINE OF LOT 7 TO THE WEST LINE OF BURNS AVENUE; THENCE SOUTH ALONG THE EAST LINE OF LOT 7, A DISTANCE OF 60 FEET; THENCE NORTH WEST TO THE POINT OF BEGINNING, ALL IN BLOCK 4 IN THE SUBDIVISION OF 91.76 ACRES OF THE SOUTH EAST QUARTER OF SECTION 1, TOWNSHIP 25 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**PIN: 31-01-412-018-0000**

**ADDRESS: 918 Burns Avenue, Flossmoor, IL 60422.**