

# UNOFFICIAL COPY

Doc#. 1707249196 Fee: \$60.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/13/2017 11:17 AM Pg: 1 of 7

**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

Loan No.: 1421860154

## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is made February 9th, 2017, between Il Man Pak and Kyong Pak, tenants by the entirety, whose address is 427 N 6th Ave, Des Plaines, Illinois 60016

("Borrower/Grantor") and

Bank of Hope fka BBCN Bank

("Lender/Grantee"),

whose address is 1 Corporate Drive, Suite 360, Lake Zurich, Illinois 60047 and amends and supplements (1) the Note (the "Note") made by the Borrower, dated December 23rd, 2011, in the original principal sum of U.S. \$ 87,000.00, and (2) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), recorded on January 18th, 2012, in Book/Liber N/A, Page N/A, Instrument No. 1201808293, Official Records of Cook County, Illinois. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument (and defined in the Security Instrument as the "Property"), which is located at 427 N 6th Ave, Des Plaines, Illinois 60016

# UNOFFICIAL COPY

Loan No.: 1421860154

That real property is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

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

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument. The Lender has agreed to do so pursuant to the terms and conditions stated in this Modification. In consideration of the agreements made in this Modification, and other good and valuable consideration which the parties agree they have received, the Borrower and Lender agree to modify the terms of the Note and Security Instrument as follows. The Borrower and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument.

1. The Borrower represents that the Borrower  is,  is not, the occupant of the Property.

2. The Borrower acknowledges that interest has accrued but has not been paid and the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such interest, costs and expenses, in the total amount of \$ 0.00, have been added to the indebtedness under the terms of the Note and Security Instrument. As of January 1st, 2017, the amount, including such amounts which have been added to the indebtedness (if any), payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 73,056.12

3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender, until the Unpaid Principal Balance has been paid. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 5.250%, beginning January 1st, 2017. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 783.83, beginning on the 1st day of February, 2017, and continuing thereafter on the same day of each succeeding month. If on January 1st, 2027, (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date.

The Borrower will make such payments at 1 Corporate Drive, Suite 360, Lake Zurich, Illinois 60047

or at such place as the Lender may require.

4. Except to the extent that they are modified by this Modification, the Borrower will comply with all of the covenants, agreements, and requirements of the Note and 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 the Borrower is obligated to make under the Security Instrument.

5. Nothing in this Modification shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

# UNOFFICIAL COPY

Loan No.: 1421860154

[To be signed by all Borrowers, endorsers, guarantors, sureties, and other parties signing the Note or Security Instrument].

02-21-17  
Date

[Signature]  
Il Man Pak (Seal) -Borrower

02-21-17  
Date

[Signature]  
Kyong Pak (Seal) -Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Seal) -Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Seal) -Borrower

### BORROWER ACKNOWLEDGMENT

State of IL  
County of COOK

On this 21 day of February, 2017, before me,  
Il Man Pak, Kyong S. Pak, a Notary Public in and for said state,  
personally appeared Il Man Pak and Kyong Pak

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 therein stated.

(Seal)

[Signature]  
Notary Signature  
Marlen Ortega  
Type or Print Name of Notary



Notary Public, State of IL  
My Commission Expires: 10/27/19

# UNOFFICIAL COPY

Loan No.: 1421860154

Bank of Hope fka BBCN Bank

-Lender

2-28-17

-Date

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

Printed Name: **ODISHU R. MALIK**

Its: **Vice President**

### LENDER ACKNOWLEDGMENT

State of IL  
County of Lake

On this 28 day of February, 2017, before me,  
**DAYNA JONES**, a Notary Public in and for said state,  
personally appeared **ODISHU R. MALIK**, **Vice President**  
of Bank of Hope fka BBCN 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)



Dayna Jones  
Notary Signature

**DAYNA JONES**

Type or Print Name of Notary

Notary Public, State of IL

My Commission Expires: 8/27/17

# UNOFFICIAL COPY

Loan No.: 1421860154

## SAME NAME ADDENDUM

THIS ADDENDUM is made this 9th day of February, 2017, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by Il Man Pak (the "Borrower") which modifies Borrower's Note and Security Instrument to Bank of Hope fka BBCN Bank (the "Lender")

and covers the Property located at:

427 N 6th Ave, Des Plaines, Illinois 60016  
[Property Address]

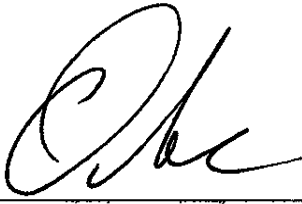
In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

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: Ilman Pak
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.

Bank of Hope fka BBCN Bank \_\_\_\_\_ (Seal)  
-Lender

Il Man Pak \_\_\_\_\_ (Seal)  
-Borrower

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

Printed Name: **ODISHU R. MALIK** \_\_\_\_\_

Its: **Vice President** \_\_\_\_\_

# UNOFFICIAL COPY

Loan No.: 1421860154

## SAME NAME ADDENDUM

THIS ADDENDUM is made this 9th day of February, 2017, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by Kyong Pak (the "Borrower") which modifies Borrower's Note and Security Instrument to Bank of Hope fka BBCN Bank (the "Lender")

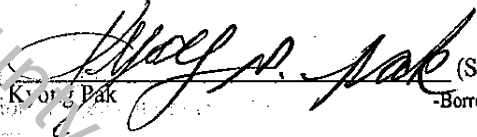
and covers the Property located at:


427 N 6th Ave, Des Plaines, Illinois 60016  
[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: Kyong Soon Pak
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.

<u>Bank of Hope fka BBCN Bank</u>	(Seal)		(Seal)
	-Lender	Kyong Pak	-Borrower

By: 

Printed Name: ODISHU R. MALIK

Its: Vice President

# UNOFFICIAL COPY

Loan No.: 1421860154

## EXHIBIT "A"

LOT 55 IN DES PLAINES TERRACE UNIT 2 A SUBDIVISION IN PART OF LOT 2 CONRAD MOEHLING'S SUBDIVISION IN THE WEST 1/2 OF SECTION 8 AND IN THE EAST 1/2 OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 18292560 ON SEPTEMBER 22, 1961, IN COOK COUNTY, ILLINOIS.

PIN: 09-07-220-018-0000

Property of Cook County Clerk's Office

---

EXHIBIT "A"