

# UNOFFICIAL COPY

Doc#: 1901847045 Fee: \$56.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 01/18/2019 10:31 AM Pg: 1 of 5

**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, Texas 75251

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Loan No.: 5100141026

## LOAN MODIFICATION AGREEMENT

(Providing for Initial Temporary Fixed Rate with  
Conversion to Original Adjustable Interest Rate Note terms)

This Loan Modification Agreement ("Agreement"), made this 4th day of December, 2018, between Paul Santellano and Elizabeth Santellano, husband and wife ("Borrower/Grantor") and Sterling National Bank, successor by merger to Astoria Bank f/k/a Astoria Federal Savings and Loan Association ("Lender/Grantee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated March 14th, 2007 and recorded in Book/Liber N/A, Page N/A, Instrument No. 0709302358, of the Official Records of Cook County, Illinois, and (2) the adjustable rate note (the "Note"), bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property," located at 3450 Tamarind Drive, Northbrook, Illinois 60062.

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the real property described being set forth as follows:

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

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of November 1st, 2018, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$425,825.37, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender.

2. **Initial Temporary Fixed Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance at the yearly fixed rate of 4.750% for a period of sixty (60) months, beginning November 1st, 2018. Borrower promises to make sixty (60) monthly payments of principal and interest of U.S. \$2,894.51, beginning on the 1st day of December, 2018. Borrower will continue making monthly principal and interest payments on the same day of each succeeding month until November 1st, 2023.

3. **Adjustable Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance from November 1st, 2023. The interest rate Borrower will pay will be determined in accordance with the terms of the Note and may change every twelve (12) months in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest beginning on December 1st, 2023. The amount of Borrower's monthly principal and interest payments will be determined in accordance with the terms of the Note and may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the 1st day of April, 2037, which is the present or extended Maturity Date.

Borrower understands and acknowledges that the Note contains provisions allowing for changes in the interest rate and the monthly payment. The Note limits the amount the Borrower's interest rate can change at any one time and the maximum rate the Borrower must pay.

4. If on the Maturity Date, Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

6. Borrower understands and agrees that:

(a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.

(b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, 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 Note and Security Instrument are expressly reserved by Lender.

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(c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.

(d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

(e) Borrower agrees 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 the heirs, executors, administrators, and assigns of the Borrower.

7. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

12/17/18  
Date

Paul Santellano (Seal)  
Paul Santellano -Borrower

12/17/18  
Date

Elizabeth Santellano (Seal)  
Elizabeth Santellano -Borrower

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

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

### BORROWER ACKNOWLEDGMENT

State of Ill §

County of Cook §

On this 17 day of December, 2018, before me, Tammy Clark [name of notary], a Notary Public in and for said state, personally appeared Paul Santellano and Elizabeth Santellano

[name of person acknowledged], 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)

Tammy Clark  
Notary Signature Tammy Clark  
Tammy Clark  
Type or Print Name of Notary



Notary Public, State of Ill

My Commission Expires: 12-28-21

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Loan No.: 5100141026

Sterling National Bank, successor by merger to Astoria Bank f/k/a Astoria Federal Savings and Loan Association -Lender

12/27/18

-Date

By: [Signature]  
Printed Name: Greg Perry  
Its: Authorized Signer

### LENDER ACKNOWLEDGMENT

State of IL  
County of Lake

On this 27 December 2018, before me, Emily Mendez [name of notary], a Notary Public in and for said state,

personally appeared Greg Perry [name of officer or agent, title of officer or agent] of Sterling National Bank, successor by merger to Astoria Bank f/k/a Astoria Federal Savings and Loan Association Authorized Signer

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)



[Signature]  
Notary Signature Emily Mendez

Type or Print Name of Notary

Notary Public, State of IL

My Commission Expires: 07-24-22

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## Exhibit "A"

LOT 14 IN LONETREE SUBDIVISION, UNIT NO. 1, IN THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 940.93 FEET THEREOF) ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 15, 1965 AS DOCUMENT NUMBER 16726576, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 04-05-306-006-0000 Vol. 0131

Property Address: 3450 Tamarind Drive, Northbrook, Illinois 60062

Property of Cook County Clerk's Office