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Doc#: 1908755088 Fee: \$68.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 03/28/2019 10:25 AM Pg: 1 of 11

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.: 1423974706

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 8th day of January, 2019, between Marcella Heard, whose address is 1504 West 73rd Street, Chicago, Illinois 60636 ("Borrower/Grantor") and Beal Bank USA, whose address is 1970 Village Center Circle, Suite 1, Las Vegas, Nevada 89134

("Lender/Crantee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated June 7th, 2007 and recorded in Book/Liber N/A, Page N/A, Instrument No. 0720515008, of the Official Records of Cook County, Illinois, and (2) 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 1504 West 73rd Street, Chicago, Illinois 60636

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the real property described being set forth as follows:

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

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

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

SEE EXHIBIT "D" 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 February 1st, 2019, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$134,123.14, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

2. \$52,173.60 of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will pay interest on this amount.

The interest rate on the Deferred Principal Balance will begin to accrue interest on February 1st, 2019, at the yearly fixed interest rate of one and 00/100 percentage points (1.000%).

If the Index is no longer available, the Lender will choose a new index that is based upon comparable information. The Lender will give me notice of this choice.

3. The "Amortizing Principal Balance" is \$81,949.54. Interest at the rate of 3.000% will begin to accrue on the Amortizing Principal Balance as of February 1st, 2019 and the first new monthly payment on the Amortizing Principal Balance will be due on March 1st, 2019. The new Maturity Date will be July 1st, 2037. Borrower's payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1-3	3.000%	02/01/2019	\$357.42	03/01/2019	36
4-18	9.250%	02/01/2022	\$649.94	03/01/2022	184
N/A	N/A	N/A	\$50,762.36	07/01/2037	1
N/A	N/A	N/A	\$N/A	N/A	N/A
N/A	N/A	N/A	\$N/A	N/A	N/A
N/A	N/A	N/A	\$N/A	N/A	N/A

4. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and the Security Instrument by the earliest of: (i) the date Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Amortizing Principal Balance, or (iii) the new Maturity Date.

5. If Borrower makes a partial prepayment of Principal, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.

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6. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

7. Borrower also will comply with all other covenants, agreements, and requirements of the 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 Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the specified date in paragraph No. 1 above:

(a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and

(b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

8. 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.

(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.

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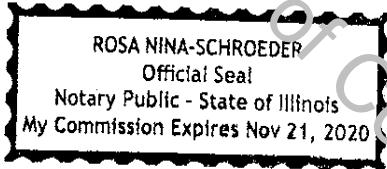
Loan No.: 1423974706

BORROWER ACKNOWLEDGMENT

State of ILLINOIS §
County of COOK §

On this 5 day of February, 2019, before me,
Rosa Nina Schroeder, a Notary Public in and for said state, personally appeared
Marcella Heard
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)



Rosa Nina Schroeder
Notary Signature
Rosa Nina-Schroeder
Type or Print Name of Notary
Notary Public, State of ILLINOIS
My Commission Expires: Nov 21, 2020

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Loan No.: 1423974706

Beal Bank USA

-Lender

02-14-19

-Date

By: [Signature]

Printed Name: Keith Manson

Its: Authorized Signer

LENDER ACKNOWLEDGMENT

State of

IL

County of

Coke

§
§
§

On this 14 day of Feb.

2019

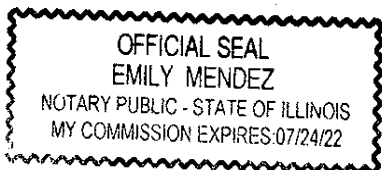
personally appeared
of Beal Bank USA

Emily Mendez
Keith Manson

, before me,
a Notary Public in and for said state,
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 53 IN HALEY'S SUBDIVISION OF BLOCK 5 OF JONES SUBDIVISION OF THE WEST HALF OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT CERTAIN TRACTS CONVEYED), IN COOK COUNTY, ILLINOIS.

APN: 20-29-115-026-0000

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EXHIBIT "B"

(1) The Security Instrument executed by Marcella Heard

in favor of Mortgage Electronic Registration Systems, Inc., as nominee for First NLC Financial Services, LLC

in the original principal sum of \$ 108,000.00 , dated June 7th, 2007 , recorded on July 24th, 2007
in Liber or Book N/A , Page N/A , Instrument No. 0720515008 , of the Official Records of
Cook County, Illinois

Said Security Instrument was modified by a Loan Modification Agreement recorded on September 5th, 2013, in
Liber or Book N/A, Page N/A, Instrument No. 1324808361, of the Official Records of Cook County, Illinois.

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Exhibit "C"

Loan No.: 1423974706

BALLOON ADDENDUM

THIS ADDENDUM is made this 18th day of January, 2019, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to Beal Bank USA (the "Lender")

and covers the Property located at:

1504 West 73rd Street, Chicago, Illinois 60636
[Property Address]

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

"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER."

By signing below, Borrower accepts and agrees to the terms and covenants contained herein.

Beal Bank USA _____ (Seal)
-Lender

Marcella Heard _____ (Seal)
Marcella Heard -Borrower

_____ (Seal)
-Borrower

By: Keith Manson
Keith Manson

_____ (Seal)
-Borrower

Its: Authorized Signer

_____ (Seal)
-Borrower

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Exhibit "D"

Loan No.: 1423974706

LOAN MODIFICATION AGREEMENT BANKRUPTCY DISCLOSURE ADDENDUM

THIS LOAN MODIFICATION AGREEMENT BANKRUPTCY DISCLOSURE ADDENDUM is made this 18th day of January, 2019, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to Beal Bank USA

(the "Lender")

and covers the Property located at:

1501 West 73rd Street, Chicago, Illinois 60636
[Property Address]

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

1. Borrower has filed for a Chapter 13 bankruptcy and, Lender's final approval of the Loan Modification Agreement is contingent upon approval of the Loan Modification Agreement by the bankruptcy court.
2. Borrower will seek a discharge in a Chapter 13 bankruptcy proceeding AFTER the execution of Loan Modification Agreement;
3. Borrower understands and acknowledges that Borrower has had an opportunity to consult an attorney of Borrower's own choosing before Borrower executed the Loan Modification Agreement and this Loan Modification Agreement Bankruptcy Disclosure Addendum, and Borrower has either consulted with an attorney or has declined the opportunity to consult with an attorney.

Except as otherwise specifically provided in this Loan Modification Agreement Bankruptcy Disclosure Addendum, the terms of the Loan Modification Agreement will remain unchanged and in full effect.

Marcella Heard
Marcella Heard -Borrower

-Borrower

-Borrower

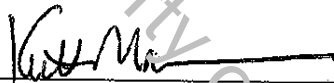
-Borrower

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Loan No.: 1423974706

Beal Bank USA
-Lender

02-14-19
-Date

By: 
Keith Manson
Authorized Signer
Its: _____

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