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Doc#: 1914201047 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 05/22/2019 10:26 AM Pg: 1 of 7

After Recording Return To:
Rushmore Loan Management Services LLC
1755 Wittington Place Ste. 400
Farmers Branch, TX 75234

This Document Prepared By:
CYNTHIA QUINTERO
Rushmore Loan Management Services LLC
15480 Laguna Canyon Road
Irvine, California 92618

Parcel ID Number: 10212160140000

_____[Space Above This Line For Recording Data]_____
Original Loan Amount: \$300,000.00 Loan No: 7601093769

LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **14th** day of **March, 2019**, between **PHILLIP R. GALE** ("Borrower") and **Cyner, by and through Rushmore Loan Management Services LLC, as current servicer and agent, whose address is 1755 Wittington Place Ste. 400, Farmers Branch, TX 75234** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **November 18, 2005** and recorded in **Instrument No: 0534335205**, of the Official Records of **COOK County, IL** 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
5135 W. GREENLEAF STREET, SKOKIE, IL 60077,
(Property Address)

the real property described being set forth as follows:

SEE ATTACHED EXHIBIT A

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 **March 14, 2019**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. **\$413,122.23**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. **\$94,572.23** of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$318,550.00**. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **5.875%**, from **March 1, 2019**. Borrower promises to make monthly payments of principal and interest of U.S. **\$2,322.16**, beginning on the **1st** day of **April**,



* 7 6 0 1 0 9 3 7 6 9 *
LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument - Illinois
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Form 3179 1/01 (rev. 4/14)
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2019, and continuing thereafter on the same day of each succeeding month until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The yearly rate of 5.875% will remain in effect until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The new Maturity Date will be **March 1, 2038**.

3. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and 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 Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. 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.

5. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, 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 date specified 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; and
 - (b) all terms and provisions of any adjustable rate rider 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.
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



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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.
- (f) Borrower authorizes Lender, and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs, with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging [].

7. Notwithstanding anything to the contrary contained in this Agreement, if a discharge has been granted, Borrower and Lender acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower prior to the execution of this Agreement and that Lender may not pursue Borrower for personal liability. However, Borrower acknowledges that Lender retains certain rights, including but not limited to the right to foreclose its lien evidenced by the Security Instrument under appropriate circumstances. The parties agree that the consideration for this Agreement is Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of Borrower's default thereunder. Nothing in this Agreement shall be construed to be an attempt to collect against Borrower personally or an attempt to revive personal liability.

8. This Agreement modifies an obligation secured by an existing security instrument recorded in COOK County, IL, upon which all recordation taxes have been paid. As of the date of this agreement, the unpaid principal balance of the original obligation secured by the existing security



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instrument is \$267,389.82. The principal balance secured by the existing security instrument as a result of this Agreement is \$413,122.23, which amount represents the unpaid principal balance of this original obligation.

In Witness Whereof, the Lender and I have executed this Agreement.

PHILLIP R. GALE -Borrower

(Seal)

_____[Space Below This Line For Acknowledgments]_____

State of Illinois

County of Cook

The foregoing instrument was acknowledged before me on 4.20.19

by Drivers License Phillip R. Gale 4.20.19

Marilyn D. Rojo
(Signature of person taking acknowledgment)

My Commission Expires on 5-25-2020

Origination Company: **Rushmore Loan Management Services LLC**
NMLSR ID: **31.0035324**



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Loan No: 7601093769

EXHIBIT A

LOTS 11 AND 12 IN BLOCK 2 IN A.A. LEWIS DEMPSTER TERMINAL SQUARE
SECOND ADDITION, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF
THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 41
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.
A.P.N. #: 10-21-216-014 & 10-21-216-015

Property of Cook County Clerk's Office

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Loan-No: 7601093769

BALLOON ADDENDUM TO LOAN MODIFICATION AGREEMENT

PHILLIP R. GALE
5135 W. GREENLEAF STREET
SKOKIE, IL 60077

THIS BALLOON ADDENDUM TO LOAN MODIFICATION AGREEMENT (the "Balloon Addendum") is made this **14th** day of **March, 2019**, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement (the "Modification Agreement" together, the "Agreements") entered into by the undersigned ("Borrower"), in favor of Owner, by and through **Rushmore Loan Management Services LLC**, as current servicer and agent for owner ("Lender"). The Agreements amend and supplement (1) the Mortgage, Deed of Trust or Security Deed and any applicable Riders (the "Security Agreement"), and (2) the Note bearing the same date as, and secured by, the Security Agreement.

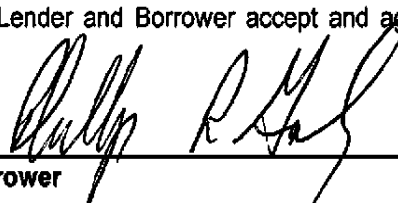
ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Modification Agreement, Borrower and Lender further covenant and agree as follows:

1. In an effort to assist the borrower in meeting their monthly obligations and upon execution of the Agreements, Lender agrees to immediately forgive an amount equal to **\$0.00** (the "Forgiven Amount").
2. In addition, Lender will agree to defer payment in the amount of **\$94,572.23** (the "Balloon Amount"), which will be due and payable on the earliest of (a) the date the borrower sells or transfers an interest in the property, (b) the date the borrower pays the entire Interest Bearing Principal Balance, or (c) the maturity date of **March 1, 2038**. Lender will not charge interest on this Balloon Amount.
3. The payment of Principal and Interest listed in Paragraph 2 of the Modification Agreement is the payment necessary to amortize **\$318,550.00**, which is the portion of the Unpaid Principal Balance not affected by the adjustments described in Paragraphs 1 and 2 of this Balloon Addendum.

The Agreements only modify the Security Agreement and Note in regard to the provisions addressed. All other terms and conditions of the Security Agreement and Note remain in full force and effect.

This transaction may include debt forgiveness. In some cases, debt forgiveness may be taxed as income. Please consult a tax advisor regarding any tax implications you may have due to this transaction.

BY SIGNING BELOW, Lender and Borrower accept and agree to the terms and provisions contained in this Balloon Addendum.



PHILLIP R. GALE -Borrower

(Seal)

Rushmore Loan Management Services LLC

By: _____ (Seal) - Lender

Name: **Tim Lightfoot**
Title: **Vice President**

MAY 14 2019

Date of Lender's Signature