

# UNOFFICIAL COPY

Doc#: 1922028021 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 08/08/2019 11:39 AM Pg: 1 of 11

After recording please mail to:  
ServiceLink  
Attn: Loan Modification Solutions  
3220 El Camino Real  
Irvine, CA 92602

This instrument was prepared by:  
Selene Finance LP  
9990 Richmond Ave, STE 400 S  
Houston, TX 77042

Permanent Index Number: 07-17-108-005-0000

[Space Above This Line For Recording Data]

191023600 51

18729

Investor Loan No: 418965835

## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this **16th** day of **July, 2019**, between **SYED ISPHAHANI AND SAFIA ALI, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY** ("Borrower") and **SELENE FINANCE LP, as attorney in fact for DLJ MORTGAGE CAPITAL, INC** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **June 13, 2005**, in the amount of **\$242,250.00** and recorded on **July 5, 2005** in Book, Volume, or Liber No. \_\_\_\_\_, at Page \_\_\_\_\_ (or as Instrument No. **0518612318**), of the **Official** (Name of Records) Records of **COOK, ILLINOIS** (County and State, or other jurisdiction) 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  
**1121 SOUTHBRIDGE LANE, SCHAUMBURG, IL 60194**  
(Property Address)

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):



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1. As of **July 1, 2019**, the amount payable under the Note and the Security Instrument (the “New Principal Balance”) is U.S. **\$239,397.12** consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. **\$0.00** 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 **\$239,397.12**. Interest at the rate of **2.500%** will begin to accrue on the Interest Bearing Principal Balance as of **July 1, 2019** and the first new monthly payment on the Interest Bearing Principal Balance will be due on **08/01/2019**. The new Maturity Date will be **July 1, 2049**. 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
<b>1 - 3</b>	<b>2.500%</b>	<b>07/01/2019</b>	<b>\$789.48</b>	<b>08/01/2019</b>	<b>36</b>
<b>4 - 4</b>	<b>3.500%</b>	<b>07/01/2022</b>	<b>\$918.67</b>	<b>08/01/2022</b>	<b>12</b>
<b>5 - 5</b>	<b>4.500%</b>	<b>07/01/2023</b>	<b>\$1,054.89</b>	<b>08/01/2023</b>	<b>12</b>
<b>6 - 6</b>	<b>5.500%</b>	<b>07/01/2024</b>	<b>\$1,197.01</b>	<b>08/01/2024</b>	<b>12</b>
<b>7 - 7</b>	<b>6.500%</b>	<b>07/01/2025</b>	<b>\$1,344.01</b>	<b>08/01/2025</b>	<b>12</b>
<b>8 - 40</b>	<b>7.500%</b>	<b>07/01/2026</b>	<b>\$1,494.97</b>	<b>08/01/2026</b>	<b>396</b>

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. 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, assessment, 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, 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.



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5. 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.
  - 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 .

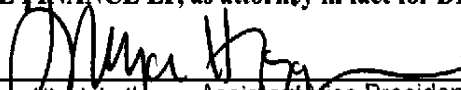
6. Notwithstanding anything to the contrary contained in this Agreement, Borrower and Lender acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower prior to the





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ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE  
SELENE FINANCE LP, as attorney in fact for DLJ MORTGAGE CAPITAL, INC

By:  Assistant Vice President -Lender Date of Lender's Signature 8/1/19

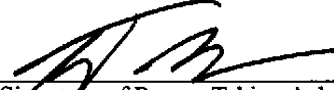
### ACKNOWLEDGMENT

State of Florida

§  
§  
§

County of Duval

The foregoing instrument was acknowledged before me this 8/1/19 by Tonya Higginbotham Assistant Vice President of SELENE FINANCE LP, as attorney in fact for DLJ MORTGAGE CAPITAL, INC, a Delaware limited partnership, on behalf of the limited partnership. He/She is personally known to me or who has produced N/A as identification.

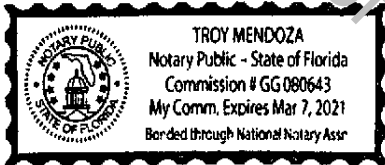
  
Signature of Person Taking Acknowledgment

Troy Mendoza  
Name Type, Printed or Stamped

Notary  
Title or Rank

Serial Number, if any: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_



(Seal)



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## EXHIBIT A

**BORROWER(S): SYED ISPHAHANI AND SAFIA ALI, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY**

**LOAN NUMBER: 666909**

**LEGAL DESCRIPTION:**

**STATE OF ILLINOIS, COUNTY OF COOK, AND DESCRIBED AS FOLLOWS:**

**THAT PORTION OF LOT 3 DESCRIBED AS FOLLOWS: THE NORTH 45.12 FEET AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 3, IN SOUTHBRIDGE COMMONS, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**Permanent Index Number: 07-17-108-005-0000**

**ALSO KNOWN AS: 1121 SOUTHBRIDGE LAKE, SCHAUMBURG, IL 60194**



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Loan No. **666909**

Borrowers ("Borrower"): **SYED ISPHAHANI AND SAFIA ALI, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY**

## LOAN MODIFICATION AGREEMENT RIDER

THIS LOAN MODIFICATION AGREEMENT RIDER is made this **16th** day of, **July, 2019**, by and between the undersigned borrower (the "Borrower") and **SELENE FINANCE LP, as attorney in fact for QLA MORTGAGE CAPITAL, INC**, (the "Lender") and is incorporated into and shall be deemed to amend and supplement that certain LOAN MODIFICATION AGREEMENT (the "Agreement") of the same date executed by the Borrower and Lender as of the date above.

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

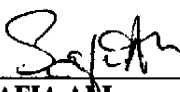
**1. Escrow Items**

Lender is notifying Borrower that any prior waiver by Lender of Borrower's obligation to pay to Lender Funds for any or all Escrow Items is hereby revoked. Borrower is hereby advised that beginning on the monthly payment due date set forth above, the amount of Escrow Items will be included with Borrower's monthly payment of principal and interest.

**2. Interest Accrual Change.**

Depending on the terms of your original note, interest may have accrued on a daily basis. According to the terms of your loan modification, interest will now accrue on an amortizing basis.

**BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this LOAN MODIFICATION AGREEMENT RIDER.**

  
\_\_\_\_\_  
**SAFIA ALI** (Seal)  
-Borrower

  
\_\_\_\_\_  
**SYED ISPHAHANI** (Seal)  
-Borrower

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

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



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Account No. 666909

Mortgagor(s): SYED ISPAHANI AND SAFIA ALI, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY

## ADDENDUM TO LOAN MODIFICATION AGREEMENT FOR MORTGAGORS WITH A DISCHARGE IN BANKRUPTCY

This Addendum to Loan Modification Agreement is effective as of the date of execution by all parties hereto (the "Addendum"), by and between the undersigned Mortgagor(s) ("Mortgagor") and SELENE FINANCE LP, as attorney in fact for DLJ MORTGAGE CAPITAL, INC (the "Lien Holder") and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement (the "Agreement") being executed simultaneously herewith.

### RECITALS

WHEREAS, Mortgagor received a discharge in Chapter 7 of the Bankruptcy Code which extinguished Mortgagor's personal obligation to repay the loan.

WHEREAS, Mortgagor desires to continue making payments despite the discharge in order to retain home ownership;

WHEREAS, Mortgagor and Lien Holder recognize that the Mortgagor's execution of the Agreement or this Addendum in no way affect the Mortgagor's discharge in bankruptcy and, in the event of non-payment, Lien Holder's sole recourse is to enforce its lien against the Property.

### IT IS THEREFORE AGREED TO AS FOLLOWS:

1. Mortgagor and Lien Holder acknowledge and agree that the Agreement is not an attempt to collect, recover, enforce, or offset this indebtedness against Mortgagor personally, does not affect the discharge of Mortgagor's personal liability, and shall not be construed as a waiver of the bankruptcy discharge or an attempt to revive personal liability for this indebtedness.
2. Mortgagor understands that Mortgagor is not obligated to enter into this Agreement.
3. Mortgagor is entering into the Agreement voluntarily and with no coercion or pressure from Lien Holder, for the sole purpose of retaining Mortgagor's Property.
4. Mortgagor and Lien Holder acknowledge and agree that the Mortgage/Deed of Trust is an enforceable lien on Mortgagor's Property, that this Agreement shall not prejudice the lien in any way, and that Lien Holder's sole recourse is the enforcement of its lien on the Property and any action which may exist in relation to the Property itself.
5. **NOTHING CONTAINED HEREIN SHALL BE CONSTRUED TO BE A WAIVER OF THE MORTGAGOR'S DISCHARGE, AN ATTEMPT TO COLLECT AGAINST THE MORTGAGOR PERSONALLY, OR AN ATTEMPT TO REVIVE PERSONAL LIABILITY.**
6. The foregoing Recitals are true and correct and are hereby incorporated by this reference.



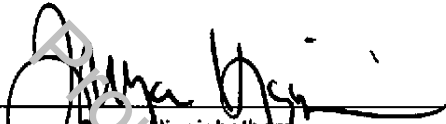


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7. All terms of the Agreement that do not conflict with the terms of this Addendum shall remain in full force and effect. This Agreement may be executed in counterpart facsimile signatures and all such counterparts shall constitute a single form of this Agreement.

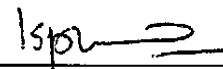
BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and conditions contained in this Addendum to Loan Modification Agreement.

**SELENE FINANCE LP, as attorney in fact for DLJ MORTGAGE CAPITAL, INC**

By:  Date: 8/1/19  
 Donya Nigginbotham -Lien  
 Assistant Vice President Holder

Its: \_\_\_\_\_

 Date: 7/24/19  
 Mortgagor: SAFIA ALI Date

 Date: 7/24/19  
 Mortgagor: SYED ISPHAHANI Date

\_\_\_\_\_  
 Mortgagor: Date

\_\_\_\_\_  
 Mortgagor: Date



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Account No. **666909**

Mortgagor(s): **SYED ISPHAHANI AND SAFIA ALI, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY**

NOTHING CONTAINED HEREIN SHALL BE CONSTRUED TO BE A WAIVER OF THE MORTGAGOR'S DISCHARGE, AN ATTEMPT TO COLLECT AGAINST THE MORTGAGOR PERSONALLY, OR AN ATTEMPT TO REVIVE PERSONAL LIABILITY.

## **BALLOON PAYMENT / DEFERRED BALANCE RIDER**

(For Fixed Interest Rate Modifications with Balloon Payment and/or Deferred Balance)

THIS BALLOON PAYMENT RIDER is made this **16TH** day of **JULY, 2019**, (this "Rider") by and between the undersigned mortgagor (the "Mortgagor") and **SELENE FINANCE LP, as attorney in fact for DLJ MORTGAGE CAPITAL, INC** (the "Lien Holder") and is incorporated into and shall be deemed to amend and supplement that certain **LOAN MODIFICATION AGREEMENT** (the "Agreement") being executed simultaneously herewith. Any undefined capitalized terms herein shall have the same meaning as in the Agreement.

### **RECITALS**

WHEREAS, Mortgagor and Lien Holder entered into the Agreement in order for Lien Holder to provide Mortgagor with a more affordable mortgage payment;

WHEREAS, in order to provide the Mortgagor a more affordable mortgage payment, the Agreement includes a Balloon Payment (as further described below); and

WHEREAS, Lien Holder and Mortgagor have executed this Rider to acknowledge the effect of the Balloon Payment within the Agreement.

### **IT IS THEREFORE AGREED TO AS FOLLOWS:**

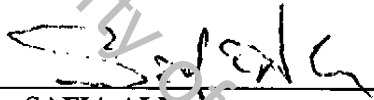
1. Mortgagor's Loan Modification Agreement contains the following balloon payment(s).
2. Borrower understands that he/she must repay the entire unpaid principal balance of the loan and interest on **JULY 1, 2049** (Maturity). If the loan is not paid off prior to that date, a Balloon Payment in the amount of **\$83,746.21**, will be due on Maturity.
3. The Agreement includes a non-interest bearing deferred principal balance balloon payment of **\$0.00** that will be due at the Maturity of the loan (the "Non-Interest Balloon Amount"). The Non-Interest Balloon Amount shall be due and payable prior to the Maturity Date in the event of one of the following occurrences: (i) the date the Borrower sells or transfers his/her interest in the Property, or (ii) the date the mortgage loan is paid in full. The Non-Interest Balloon Amount shall be included in the payoff amount and will include the unpaid principal balance.

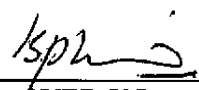


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- 4. The total amount of all balloon payments and/or Non-Interest Deferred Amounts, pursuant to the terms of the Agreement shall be **\$83,746.21** (the "Final Payment Amount").
- 5. The above Final Payment amount is due on Maturity and amount is based on all other monthly payments being paid as scheduled. However, if Mortgagor is still obligated under the terms of the Agreement at Maturity, any unpaid balance including interest on the Account shall be paid to the Lien Holder at that time.
- 6. NOTHING CONTAINED HEREIN SHALL BE CONSTRUED TO BE A WAIVER OF THE MORTGAGOR'S DISCHARGE, AN ATTEMPT TO COLLECT AGAINST THE MORTGAGOR PERSONALLY, OR AN ATTEMPT TO REVIVE PERSONAL LIABILITY.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and conditions contained in this Balloon Payment Rider.

 (Seal) 7/24/19  
 Mortgagor Name: **SAFIA ALI** Date

 (Seal) 7/24/19  
 Mortgagor Name: **SYED ISPHAHANI** Date

\_\_\_\_\_ (Seal) \_\_\_\_\_  
 Mortgagor Name: \_\_\_\_\_ Date

\_\_\_\_\_ (Seal) \_\_\_\_\_  
 Mortgagor Name: \_\_\_\_\_ Date

