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Doc#: 1925946127 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 09/16/2019 09:45 AM Pg: 1 of 5

Prepared by and when recorded return to:

AM Squared Investment Group, LLC
7643 Gate Parkway, Suite 104-685
Jacksonville FL 32256

LOAN MODIFICATION AGREEMENT

Executed By: **Aneta Korzec**, an unmarried woman
Original Mortgage Amount: **\$57,800.00**
Mortgage Dated: **May 20, 2004**
Recorded on: **June 03, 2004**
In the Recorder's Office of: **Cook County, State of Illinois**
Instrument #: **0415511331**

Property Address: 1616 N Wood Street, Unit 3, Chicago IL 60622
Parcel Number: 14314270430000

PARCEL 1: UNIT 3 IN THE 1616N WOOD CONDOMINIUMS, AS DELINIATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY: LOT 95 IN B RANDOLPH SMITH'S SUBDIVISION OF BLOCK 35 IN SHEFFIELD'S ADDITION TO CHICAGO IN TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS: WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT _____, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS. PARCEL 2: THE EXCLUSIVE RIGHT TO USE PARKING SPACE _____, A LIMITED COMMON ELEMENT AS DELINIATED ON SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT.

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Loan No.: 5683003472

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (this "Agreement") is made and entered into as of 07/26/2019, by and between Aneta Korzec ("Consumer") and AM Squared Investment Group, LLC ("Lender"), with reference to the following facts and circumstances:

RECITALS

- A. Lender or its predecessor in interest made a loan (the "Loan") to Consumer in the original principal amount of fifty-seven thousand, eight hundred dollars and 00/100 (\$57,800.00) evidenced by that certain "Promissory Note/Fixed Rate Note" (the "Note") and other related loan agreements and documents (collectively, the "Loan Documents") dated 05/20/2004. The Note is secured by real and personal property collateral including, without limitation, a Fixed Rate Consumer Note and Security Agreement (the "Agreement") encumbering certain real property located at 1616 N Wood Street, Unit 3, Chicago IL 60622 and improvements thereto (if any) (the "Property").
- B. As of 06/12/2019 the total payoff of the note is \$73,608.34 including an Unpaid Principal Balance (UPB) of \$57,550.00 and interest arrears of \$16,058.34.
- C. Consumer reaffirms the UPB and total arrearages and has requested that Lender agree to modify the Note as the same may be modified hereby. Lender is willing to do so on the terms set forth herein. The Loan Documents, as modified, amended or supplemented by this Agreement, shall remain in full force and effect.

WHEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL CONDITIONS AND AGREEMENTS CONTAINED HEREIN, CONSUMER AND LENDER AGREE AS FOLLOWS:

1. MODIFICATION OF LOAN

- a) This agreement needs to be executed, notarized and received by AM Squared Investment Group, LLC by **09/01/2019**.
Accompanying this agreement, AM Squared Investment Group, LLC is to receive:
 - i. First month's payment of **\$268.04**
 - ii. Completed ACH form for recurring payments to Land Home Financial Services, Inc beginning 10/01/2019.
- b) Upon receipt of the signed agreement, deposit, completed ACH form, AM Squared Investment Group, LLC agrees not to pursue foreclosure and modify the loan.
- c) The entailments of the modification are as follows:
 - i. Lender agrees to bring the loan current as of **09/01/2019**.
 - ii. Consumer shall begin to make Monthly Installments by the 1st of every month by direct deposit (ACH) with 10/01/2019 being the first payment due.
 - iii. A late fee of \$16 will be charged for any payment made after the 10th of each month.
 - iv. **The Unpaid Principal Balance on the modified loan will be set at \$57,550.00 the interest rate will be fixed at 4.75%, and the new term will be 480 months from 09/01/2019. Hence the new monthly payment will be fixed at \$268.04 and the new maturity date will be 08/01/2059.**
 - v. **The interest arrears of \$16,058.34 will be deferred and added to the end of the loan and will become due after the loan is paid in full, whether through**

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installment payments or an early payoff. The \$16,058.34 will NOT accrue any interest during this time.

- vi. On receipt of 12 months of timely monthly payments, no later than 08/09/2020, lender agrees to waive the \$16,058.34 of interest arrears.

2. **INTEREST RATE.** Lender agrees that the interest rate at which interest accrues on the unpaid principal balance of the Note will be 4.75% and will be fixed through the Maturity Date of 08/01/2059.
3. **PAYMENTS:** Consumer shall send all future payments to:
- LAND HOME FINANCIAL SERVICES
- Via ACH form provided
4. **MEANING OF TERMS.** All terms and/or phrases used in this Agreement shall have the respective meanings ascribed to them in the Loan Documents except as otherwise defined herein to the contrary.
5. **CONDITIONS.** Lender's obligations hereunder and Consumer's ability to enforce this Agreement are subject to and conditioned upon the following: (i) the Deed of Trust has suffered no loss of priority as against other liens or encumbrances recorded against the Property; and (ii) Consumer and any guarantor(s) of the Loan shall have executed and delivered a copy of this Agreement to Lender.
6. **RELEASE OF LENDER:** In consideration of Lender's modification of the Loan Documents under this Agreement, Consumer hereby waives and releases Lender from any and all actions, causes of action, claims, damages, demands, liability and loss arising from or relating to the Loan, including, but not limited to, Consumer's original loan applications and the making, funding and administration of such loan.
7. **ADVICE FROM FINANCIAL ADVISOR.** The parties understand that this is a legally binding agreement that may affect such party's rights. Each party represents to the other that it had the opportunity to receive financial and/or legal advice from the advisor and/or counsel of its choice regarding the meaning and legal significance of this Agreement and that it is satisfied with any advice received from such advisor and/or legal counsel.
8. **NO COERCION.** Consumer acknowledges and represents to Lender that in entering into this Agreement, Consumer has not been subjected to any coercion or any other undue influence and has exercised Consumer's own free will.
9. **MISCELLANEOUS.**
- a) **Entire Agreement.** This Agreement represents the entire integrated agreement between the parties relating to the subject matter of this Agreement. The parties agree that there are no other agreements or understandings, written or oral, express or implied, tacit or otherwise in respect of the subject matter of this Agreement. This Agreement may be amended only in writing.
- b) **Attorneys' Fees.** If any action is threatened or commenced to interpret or enforce the terms and provisions of this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs of suit from the other.
- c) **Fair Meaning.** This Agreement shall be interpreted according to its fair meaning and not for or against any party hereto or the drafter of the agreement. This Agreement has been negotiated between independent counsels separately representing each party to this Agreement.

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- d) Cooperation. The parties hereto agree to cooperate with each other to the extent necessary to affect the purposes of this Agreement, including without limitation executing additional documents, providing introductions to other persons and providing copies of books and records.
- e) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.
- f) Successors and Assigns. This Agreement shall bind the successors, assigns, heirs, administrators and executrixes of each party hereto.
- g) Sole Parties. This Agreement is made exclusively for the benefit of and solely for the protection of the parties hereto, and no other person or persons shall have the right to enforce the provisions hereof by action or legal proceedings or otherwise.

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have executed and entered into this Agreement as of the day and year first above written.

If you are in agreement with the Modified Terms, please sign this Loan Modification Agreement in the space provided below in the presence of a Notary.

WITNESS the hand and Seals of the undersigned parties this 13th day of August 2019.

Amorstadt

08/13/19

Allira C Morstadt, Managing Director

Date

AM Squared Investment Group, LLC

MORTGAGOR'S SIGNATURE AND NOTARY SECTION

ANETA S. KORZEC

8/8/2019

Aneta Korzec

Borrower Full Name

Date

Signature

Borrower Full Name

Date

Signature

Signed, sealed and delivered in the presence of on this 8th day of August, 2019.

Opuler
Notary Public

Notary Public for the County of COOK, State of ILLINOIS

My Commission Expires: (seal)



Lender Initials: am

Borrower Initials: AK