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SAVINGS BANK

Banking for LifeSM



2015308094

Doc# 2015308094 Fee \$93.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 06/01/2020 12:04 PM PG: 1 OF 3

BRENNA SERBY

COMMERCIAL LOAN PROCESSOR

PLEASE SEND RECORDING TO:

FIRST FEDERAL SAVINGS BANK

ATTN: COMMERCIAL LOAN DEPT.

633 LASALLE ST.

OTTAWA, IL 61350

815-431-3977

FAX 815-434-1758

EMAIL BSERBY@FFSB.VFB.COM

COVER PAGE

INCLUDED FOR PURPOSES OF RECORDING

Property of Cook County Clerk's Office

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LOAN MODIFICATION AGREEMENT

Loan no. *****7866

WHEREAS, FIRST FEDERAL SAVINGS BANK has loaned VICTOR HERNANDEZ & ANGELICA HERNANDEZ THE SUM OF \$82,000.00, as evidenced by a mortgage and note executed and delivered on JANUARY 6, 2015, which mortgage is duly recorded in the public records in COOK COUNTY where the mortgaged property is located, which mortgage, amendment, note and other collateral documents are hereby incorporated herein as a part of this instrument as document No. 1501446104 and rerecorded as document No. 1503308275; which property is described as follows:

LOT 5 IN BLOCK 6 IN BLUFF CITY ADDITION TO ELGIN, BEING ALL OF LOT 11 IN COUNTY CLERK'S DIVISION (EXCEPT THAT PART OF THE NORTH 150 FEET OF SAID LOT 11, LYING EAST OF LINE 389 FEET EAST OF AND PARALLEL WITH THE WEST LINE THEREOF) IN SECTION 19, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #06-19-120-005-0000

Commonly known as: 623 COOKANE AVE. ELGIN, IL 60120

and WHEREAS, the undersigned, owner of said premises, does hereby request a modification of the terms of said loan in the following respects:

1. ADVANCING \$507.53 (\$350.00 FOR ORIGINATION FEE, \$103.00 RECORDING FEE & \$54.53 FOR CREDIT REPORT FEE) RESULTING IN A NEW PRINCIPAL BALANCE OF \$60,340.40.
2. MODIFY INTEREST RATE FROM FOUR AND THREE HUNDRED SEVENTY-FIVE THOUSANDTHS PERCENT (4.375%) TO AN INTEREST RATE OF THREE AND EIGHT HUNDRED SEVENTY-FIVE THOUSANDTHS PERCENT (3.875%) EFFECTIVE MARCH 1ST 2020.
3. REAMORTIZE YOUR PRINCIPAL BALANCE OF \$60,340.40 OVER THE REMAINING AMORTIZING TERM OF 119 MONTHS MAKING A NEW MONTHLY PRINCIPAL AND INTEREST PAYMENT OF \$611.52 BEGINNING APRIL 1ST, 2020. WITH THE ENTIRE UNPAID BALANCE DUE AND OWING AT MATURITY.
4. EXTENDING BALLOON MATURITY FIVE YEARS RESULTING IN A NEW MATURITY DATE OF FEBRUARY 1, 2025.
5. ALL OTHER TERMS OF THE MORTGAGE, NOTE, AND RIDERS WILL REMAIN THE SAME.

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WHEREAS, FIRST FEDERAL SAVINGS BANK and the undersigned have received good and valuable consideration for the execution of this Loan Modification Agreement.

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter; THEREFORE, it is hereby agreed that as of the date of this Agreement, the ACTUAL unpaid balance of said indebtedness will be: \$60,340.40, which the undersigned promises to pay with interest at the rate of 3.875% per annum and that the same shall be payable in MONTHLY installments of \$611.52, beginning on the 1ST day of APRIL, 2020, with all such payments to be applied first to interest, and the balance to principal, plus escrow payments of \$344.48, which is the sum estimated to be sufficient to discharge taxes obligations (which estimated sum may be adjusted as necessary) and that in all other respects said contract shall remain in full force and effect.

Signed, sealed and delivered this day of MARCH, 2020.

BORROWER(S)

BY: [Signature]
VICTOR HERNANDEZ

BY: [Signature]
ANGELICA HERNANDEZ

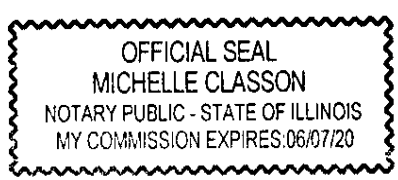
[Signature]
NOTARY PUBLIC



FIRST FEDERAL SAVINGS BANK:
BY: [Signature]
(Seal) KONNI RODEGHIER
SR. VICE PRESIDENT

BY: [Signature]
BROCK PACK
ASSISTANT VICE PRESIDENT

[Signature]
NOTARY PUBLIC



THIS INSTRUMENT WAS PREPARED BY:

FIRST FEDERAL SAVINGS BANK
633 LaSalle Street
Ottawa, IL 61350

AFTER RECORDING RETURN TO:

FIRST FEDERAL SAVINGS BANK
ATTN: COMMERCIAL LOAN DEPARTMENT
633 LaSalle Street
Ottawa, IL 61350