

# UNOFFICIAL COPY

Doc#: 2033441242 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 12/01/2020 03:53 PM Pg: 1 of 4

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Document prepared by & when recorded return to:  
CENTRAL FEDERAL SAVINGS & LOAN ASSN.  
5953 W. CERMAK ROAD, CICERO, IL 60804

## **LOAN MODIFICATION AGREEMENT** (COVID-19 Temporary Payment Deferral Accommodation)

This Loan Modification Agreement ("Agreement"), made this 27 day of April, 2020 between Carmen O. Reyes ("Borrower") and Central Federal Savings and Loan Association ("Lender"), amends and supplements (1) the Mortgage dated January 31, 2009 and recorded with the Cook County Recorder of Deeds as document 0907535018 on March 16, 2009, and (2) Note bearing the same date as, and secured by, the Mortgage, which covers the real property described and set forth as follows:

Lot 9 in Block "E" in Subdivision by Wall, Barnes & Clay of Lots 2 & 3 in Assessor's Division of the Northwest ¼ and the West ½ of the North East ¼ of Section 32, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel Tax Identification Number: 17-32-209-009-0000

Which has the common address of: 3221 S Racine Ave., Chicago IL 60608 (the "Property").

It is the express intent of the Borrower and Lender to modify the terms and provisions set forth in the Mortgage and Note as follows:

**Deferral of total payment (principal, interest, taxes, insurance) for a period not to exceed 3 months.**

**The payment deferral will begin with the payment due April 1, 2020 and continue through the payment due June 1, 2020. The regularly scheduled payment (principal, interest, taxes and insurance) will resume with the payment due July 1, 2020.**

**The deferred payments will cause the overall interest due on the loan through maturity to increase and will cause a balloon payment due with the final scheduled payment. Borrower/s acknowledge receipt of a revised Truth in Lending Disclosure and has determined this modification to be in the best interest of the borrower/s.**

**Borrower understands this may cause a shortage in the escrow account which may result in higher payments after the next scheduled escrow analysis.**

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In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Mortgage or Note):

1. As of April 27, 2020 the amount payable under the Note and the Mortgage (the "Unpaid Principal Balance") is \$52,736.96 consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest and all costs, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the annual rate of 5.125% beginning March 1, 2020. Borrower promises to pay the monthly payment of principal and interest of \$1,745.00 commencing on July 1, 2020. If on March 1, 2024 (the "Maturity Date"), Borrower still owes amounts under the Note and Mortgage, as modified by this Agreement, the Borrower will pay those amounts in full on the Maturity Date. The Borrower will make such payments at 5953 West Cermak Road, Cicero, Illinois 60804 or at such other place as the Lender may require.
3. 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 Mortgage.
4. Borrower also will comply with all other covenants, agreements, and requirements of the Note and Mortgage, 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 Mortgage.
5. Borrower understands and agrees that:
  - (a) All the rights and remedies, stipulations, and conditions contained in the Mortgage relating to default in the making of payments under the Mortgage shall also apply to default in the making of the modified payments hereunder.
  - (b) All covenants, agreements, stipulations, and conditions in the Note and Mortgage 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 Mortgage 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 the remedies on the Note and Mortgage 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 Mortgage are expressly reserved by Lender.
  - (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Mortgage.
  - (d) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Mortgage.
  - (e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions

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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 agrees to pay Lender a service fee of Zero and no/100 Dollars(\$0.00) for fees and expenses incurred by Lender in connection with this Agreement.
- (g) Borrower agrees to pay flood determination fees of Zero and no/100 Dollars (\$0.00) in connection with this Agreement.
- (h) Borrower agrees to pay Lender appraisal fees of Zero and no/100 Dollars (\$0.00) in connection with this Agreement.
- (i) Borrower agrees to pay a title search fee of Zero and no/100 Dollars (\$0.00) in connection with this Agreement

By signing below, Borrower and Lender acknowledge they have read all the provisions contained in this Agreement, and that they accept and agree to its terms.

Borrower(s):

*X Carmen O. Reyes*  
 (Seal)  
 (Seal)

Witnesses:

*Yaceth Arz*  
 \_\_\_\_\_  
 \_\_\_\_\_

STATE OF ILLINOIS    )  
 COUNTY OF COOK     ) SS

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Carmen O. Reyes personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal the 27 day of April, 2020.

My Commission Expires: 12/14/2020


NOTARY PUBLIC  
*Natalie Carmona*

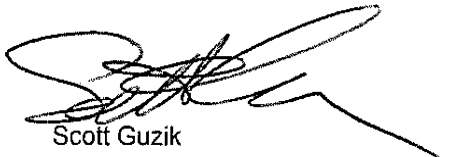


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Lender:

Central Federal Savings and Loan Association

By:   
Gary Nation  
Its: President

By:   
Scott Guzik  
Its: Sr. Vice-President/CLO

STATE OF ILLINOIS    )  
COUNTY OF COOK    ) SS

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Gary Nation and Scott Guzik, personally known to me to be the President and Senior Vice-President of Central Federal Savings and Loan Association existing under the laws of the United States of America, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such signed and delivered the said instrument pursuant to authority, as his free and voluntary act and deed of said Association, for the uses and purposes therein set forth.

Given under my hand and official seal the 27 day of April, 2020.

My Commission Expires: 12/14/2020

NOTARY PUBLIC



