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Doc#: 2121855337 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 08/06/2021 02:46 PM Pg: 1 of 5

This instrument prepared under
the supervision of
ARTHUR NEVILLE, Attorney
4801 W. Belmont Ave.
Chicago, Illinois 60641

COMMUNITY SAVINGS BANK

First Modification to Mortgage and Note
Loan No. 01-10220412

This First Modification to Mortgage and Note is made this 7th day of December, 2020 between Kevin Cheung and Yvonne Low (hereinafter referred to as Mortgagors) and Community Savings Bank (hereinafter referred to as the Mortgagee)

WHEREAS, Mortgagors and Mortgagee entered into a Mortgage contract dated October 23, 2018, said Mortgage having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 1831934050 regarding certain real estate located at 3657 S. Marshfield Ave., Chicago, IL. 60609, securing the payment of one Mortgage Note dated October 23, 2018 in the principal amount of Three Hundred Ten Thousand Dollars (\$310,000.00); and

WHEREAS, said Mortgage Note has a Maturity Date of November 1, 2023 at which time a balloon payment of the entire principal balance and all unpaid interest was due and owing; and

WHEREAS, the Mortgagors and Mortgagee desire to enter into this First Modification to modify some terms of the Mortgage and Note referenced above; and

NOW THEREFORE, Mortgagors and Mortgagee, hereby agree that the Mortgage and Note are amended, modified, or supplemented as follows:

1. The Note is amended as follows:

a. Amortization of Principal: The current principal balance of said loan is re-amortized over a term of 276 months with a first payment due and owing December 1, 2020 and all subsequent monthly payments due and owing the first day of each month thereafter.

b. Interest Rate: Interest in arrears shall accrue on the outstanding principal balance from the date hereof at a rate of 3.750% (Note) and 3.500% (Pay-O-Matic).

c. Monthly Payments of Principal and Interest: Commencing on December 1, 2020 and on the same day of each month thereafter, principal and interest payments shall be due the Lender in the amount of \$1,562.65 (Pay-O-Matic). A final payment of the remaining principal balance, plus any accrued interest shall be payable on the Maturity Date as such terms are defined herein.

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d. Maturity Date: The Maturity Date is hereby modified to November 1, 2025. All unpaid principal and accrued interest thereon, if not sooner paid, shall be due and payable on the Maturity Date.

2. **Reaffirmation**: Mortgagors hereby ratify and confirm their liabilities and obligations under the Mortgage, Note, and all other loan documents (hereinafter sometimes referred to a "Loan Documents") and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set offs to the enforcement by Mortgagee of the liabilities and obligations of Mortgagors under said Loan Documents as modified by this agreement. The Mortgagors further represent to Mortgagee that there is not any condition, event or circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims, or demands pending or threatened affecting the Mortgagors or the Real Estate or any lien recorded against the Real Estate since the recording of the Mortgage as detailed herein.

The parties agree that the principal balance of the loan as of the date hereof is Two Hundred Ninety Five Thousand Nine Hundred Forty Nine and 36/100 Dollars.
($\$295,949.36$)

3. **Binding on Successors**. This First Modification shall be binding on the Mortgagors and their respective legal representatives, successors and permitted assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.

4. **Original Agreement Binding**. Except as provided herein, the Mortgage, Note and all other Loan Documents, as amended, shall remain in full force and effect in accordance with their respective terms.

5. **Conditions Precedent**. This First Modification shall be effective upon the occurrence of all of the following:

a. **Payment to the Mortgagee of a modification fee of \$1,480.00**

6. **Tax Escrow**. Along with the monthly payment of principal and interest, a real estate tax escrow payment shall be due in the amount of \$408.20. Such real estate tax escrow shall be adjusted by the Lender, in its sole discretion, based upon changes in real estate taxes on the Real Estate.

7. **Definitions**. Unless otherwise defined all capitalized terms shall have the same meaning as set forth in the Mortgage and Mortgage Note, as amended. As used herein, the term "Loan Documents" shall refer to the documents that were executed contemporaneously with the Mortgage described herein.

8. This First Modification shall constitute an amendment of the Loan Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note reference is made to the Loan Documents aforesaid,

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such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage as revised by this Modification, or the covenants, conditions and agreements therein contained or contained in the Note.

9. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

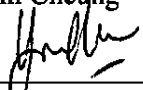
10. The Mortgagors hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

IN WITNESS WHEREOF, the parties have executed this First Modification to Mortgage and Note as of the day and year first above written.

MORTGAGORS



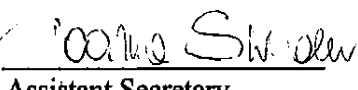
Kevin Cheung



Yvonne Low

MORTGAGEE

Community Savings Bank
By: 
Arthur Neville, Vice President

Attest: 

Assistant Secretary

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State of Illinois) Mortgagor Notary
County of Cook)

I, ARTHUR NEVILLE, a Notary Public for Cook County, Illinois, do hereby state and certify that Kevin Cheung and Yvonne Low who are personally known to me to be the same persons whose names are subscribed to this document as Mortgagors, appeared before me this day in person, and acknowledged that they signed and delivered said document as their free and voluntary act, for the uses and purposes set forth therein.

Signed and given under my hand and official seal this 7th day of December, 2020

Arthur Neville
Notary Public

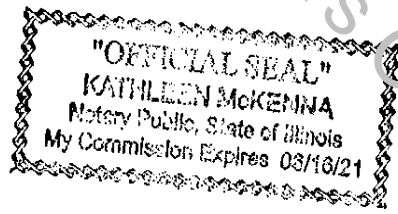


State of Illinois) Mortgagee Notary
County of Cook)

I, Kathleen McKenna, a Notary Public for Cook County, Illinois do hereby certify that Arthur Neville, Vice President of Community Savings Bank and Joanna Sweder, Assistant Secretary of Community Savings Bank, who are personally known to me to be the same persons whose names are subscribed to this document as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said document as their own free and voluntary act and as the free and voluntary act of Community Savings Bank as aforesaid, for the uses and purposes set forth therein.

Signed and given under my hand and official seal this 7th day of December, 2020

Kathleen McKenna
Notary Public



Prepared by and MAIL TO:
Arthur Neville
Community Savings Bank
4801 W. Belmont Avenue
Chicago, IL. 60641

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EXHIBIT "A"

LOT 23 IN BLOCK 2 IN COUNSELMAN'S SUBDIVISION OF BLOCK 28 OF CANAL TRUSTEE'S SUBDIVISION OF THE EAST HALF (E ½) OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER: 17-31-415-023-0000

CURRENTLY KNOWN AS: 3657 S. MARSHFIELD AVENUE, CHICAGO, IL. 60609

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