

# UNOFFICIAL COPY

Doc#. 2213133095 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 05/11/2022 10:16 AM Pg: 1 of 8

This Document Prepared By:  
**BRANKA JOVANOVIC-  
FETAHOVIC  
FLAGSTAR BANK, FSB  
532 RIVERSIDE AVE.  
JACKSONVILLE, FL 32202  
800-393-4887**

When Recorded Mail To:  
**FIRST AMERICAN TITLE  
ATTN: JAVIER TONY VARGAS  
3 FIRST AMERICAN WAY  
SANTA ANA, CA 92707**

Tax/Parcel #: 14-17-125-036-1003

[Space Above This Line for Recording Data]

Original Principal Amount: \$367,539.80

Fannie Mae Loan No.: 4011711259

Unpaid Principal Amount: \$335,785.78

Loan No: 0440199914

New Principal Amount: \$362,915.76

New Money (Cap): \$27,129.98

## LOAN MODIFICATION AGREEMENT (MORTGAGE)

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 11TH day of APRIL, 2022, between CHRIS SOTO AND JANET SOTO, HUSBAND AND WIFE AS TENANTS BY THE ENTIRETY ("Borrower"), whose address is 4445 N MAGNOLIA AVE 3, CHICAGO, ILLINOIS 60640 and MATRIX FINANCIAL SERVICES CORPORATION, BY FLAGSTAR BANK FSB, ATTORNEY IN FACT UNDER LIMITED POA

("Lender"), whose address is 532 RIVERSIDE AVE., JACKSONVILLE, FL 32202, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated APRIL 14, 2016 and recorded on MAY 24, 2016 in INSTRUMENT NO. 1614510029, of the OFFICIAL Records of COOK COUNTY, ILLINOIS, 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,

LOAN MODIFICATION AGREEMENT - Flex Mod (3179)  
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0440199914

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**4445 N MAGNOLIA AVE 3, CHICAGO, ILLINOIS 60640**  
(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):

- 1) As of **APRIL 1, 2022**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$362,915.76**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
- 2) Lenders **MUST** amend the document as follows if the borrower is using loan proceeds funded by the federal Hardest-Hit Funds program and administered by a state Housing Finance Agency to reduce the unpaid principal balance of the mortgage:
  - (a) As of **APRIL 1, 2022**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$362,915.76**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts due and owing thereunder.
  - (b) Borrower's state Housing Finance Agency (the "HFA") has determined that Borrower qualifies for a mortgage assistance program ("HFA Program") using federal Hardest Hit Funds to pay down a portion of the New Principal Balance. The amount of the HFA Program assistance to the Borrower is U.S. **\$652.69** ("HFA Funds"). The HFA Funds are to be applied first to reduce the accrued and new interest on the Note as of the effective date of the modification and any other authorized amounts advanced by the Lender and secured by the Security Instrument, then to reduce the remaining New Principal Balance. The new principal balance of Borrower's Note is U.S. **\$362,915.76** (the "New Principal Balance").

Unless and until the Lender has received confirmation from the HFA of final approval for assistance under the HFA Program and the Lender has received the HFA Funds, the HFA Funds will not be applied to reduce the amounts set forth above.

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- 3) Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **3.1250%** from **APRIL 1, 2022**. Borrower promises to pay monthly payments of principal and interest of U.S. **\$1,325.46** beginning on the **1ST** day of **MAY, 2022** and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **3.1250%** will remain in effect until the principal and interest are paid in full. If on **APRIL 1, 2062** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
- 4) Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **3.1250%** from **APRIL 1, 2022**. Borrower promises to pay monthly payments of principal and interest of U.S. **\$1,325.46** beginning on the **1ST** day of **MAY, 2022** and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **3.1250%** will remain in effect until the principal and interest are paid in full. If on **APRIL 1, 2062** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
- 5) 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 Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

- 6) 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, assessments, 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

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for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note

- (b) all terms and provisions of any adjustable rate rider, 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.

7) 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)

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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 .

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In Witness Whereof, I have executed this Agreement.

[Signature] \_\_\_\_\_ 4/29/22  
Borrower: CHRIS SOTO Date

[Signature] \_\_\_\_\_ 4/29/22  
Borrower: JANET SOTO Date

\_\_\_\_\_ [Space Below This Line for Acknowledgments]

### BORROWER ACKNOWLEDGMENT

State of ILLINOIS

County of COOK

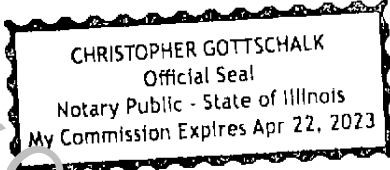
This instrument was acknowledged before me on 4/29/2022  
(date) by CHRIS SOTO, JANET SOTO (name/s of person/s acknowledged).

[Signature]  
Notary Public

(Seal)

Printed Name: CHRISTOPHER GOTTSCHALK

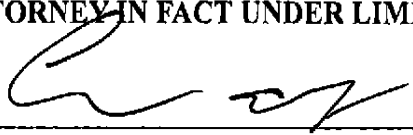
My Commission expires:  
04-22-2023



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In Witness Whereof, the Lender has executed this Agreement.

**MATRIX FINANCIAL SERVICES CORPORATION, BY FLAGSTAR BANK FSB,  
ATTORNEY IN FACT UNDER LIMITED POA**

  
 By Carmen Manrique (print name) MAY 10 2022 Date  
 (title) Vice President

\_\_\_\_\_ [Space Below This Line for Acknowledgments] \_\_\_\_\_

### LENDER ACKNOWLEDGMENT

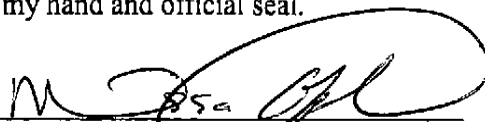
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

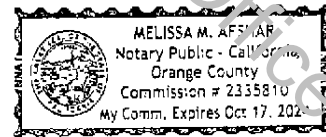
State of California  
County of Orange

On MAY 10 2022 before me Melissa M. Afshar Notary Public, personally appeared Carmen Manrique, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature   
Signature of Notary Public



(Seal)

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## EXHIBIT A

**BORROWER(S): CHRIS SOTO AND JANET SOTO, HUSBAND AND WIFE AS TENANTS BY THE ENTIRETY**

**LOAN NUMBER: 0440199914**

**LEGAL DESCRIPTION:**

The land referred to in this document is situated in the CITY OF CHICAGO, COUNTY OF COOK, STATE OF IL, and described as follows:

**PARCEL 1: UNIT 4445-3 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 4445-47 N. MAGNOLIA CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0814122114, IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**PARCEL 2: EXCLUSIVE USE FOR PARKING AND STORAGE PURPOSES IN AND TO PARKING SPACE NO. P-6, AND STORAGE SPACE NO. S-2, LIMITED COMMON ELEMENTS, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.**

**ALSO KNOWN AS: 4445 N MAGNOLIA AVE 3, CHICAGO, ILLINOIS 60640**