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Doc#: 2303229141 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 02/01/2023 12:41 PM Pg: 1 of 9

After Recording Return To:
RUTH RUHL, P.C.
Attn: Recording Department
12700 Park Central Drive, Suite 850
Dallas, Texas 75251

Prepared By:
RUTH RUHL, P.C.
12700 Park Central Drive, Suite 850
Dallas, Texas 75251

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Loan No.: 1423974789

LOAN MODIFICATION AGREEMENT

(Providing for Initial Temporary Fixed Rate with

Conversion to Original Adjustable Interest Rate Note Terms and Deferred Payment on the Maturity Date)

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THIS LOAN AND ALL UNPAID INTEREST AND ANY OTHER AMOUNTS THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THIS LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER WITH WHOM YOU HAVE THIS LOAN, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

This Loan Modification Agreement ("Agreement"), made this 22nd day of June, 2022, 2022, between Emanuel Jones, whose address is 636 South 18th Ave, Maywood, Illinois 60153 ("Borrower/Grantor") and Beal Bank USA, whose address is 1970 Village Center Circle, Suite 1, Las Vegas, Nevada 89154

("Lender/Grantee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated June 14th, 2007 and recorded in Book/Liber N/A, Page N/A, Instrument No. 0720846059, of the Official Records of Cook County, Illinois, and (2) the adjustable rate note (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 636 South 18th Ave, Maywood, Illinois 60153

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the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF.

SEE EXHIBIT "C" 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 the date of this Modification, the amount payable under the Note and the Security Instrument is \$179,324.18 (the "Unpaid Principal Balance"), consisting of all amounts and arrearages that are past due, (including unpaid and deferred interest, fees, escrow advances, late charges, and other costs, collectively "Unpaid Amounts") less Principal in the amount of \$ 37,242.74, which has been forgiven (the "Principal Forgiveness"). The new amount payable under the Note and Security Instrument is \$239,296.87 (the "New Principal Balance"). The New Principal Balance consists of the amount of \$124,500.00, which shall bear interest and amortize in accordance with this paragraph (the "Amortizing Amount") and the amount of \$77,554.13, which shall bear interest, as provided in Paragraph 5, and which shall not amortize. This latter amount is herein referred to as the "Deferred Payment" and is further defined in Paragraph 5. The Amortizing Amount shall amortize over 302 months, beginning with the June 1st, 2022 payment.

2. **Initial Temporary Fixed Interest Rate and Payment:** Interest will be charged on the Amortizing Amount at the yearly fixed rate of 5.000% for a period of thirty six (36) months, beginning May 1st, 2022. Borrower promises to make thirty six (36) monthly payments of principal and interest of U.S. \$587.77, beginning on the 1st day of June, 2022. Borrower will continue making monthly principal and interest payments on the same day of each succeeding month until May 1st, 2025.

3. **Adjustable Interest Rate and Payment:** Interest will be charged on the Amortizing Amount from May 1st, 2025. The interest rate Borrower will pay will be determined in accordance with the terms of the Note and may change every months in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest beginning on June 1st, 2025. The amount of Borrower's monthly principal and interest payments will be determined in accordance with the terms of the Note and may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the 1st day of July, 2037, which is the present or extended Maturity Date.

Borrower understands and acknowledges that the Note contains provisions allowing for changes in the interest rate and the monthly payment. The Note limits the amount the Borrower's interest rate can change at any one time and the maximum rate the Borrower must pay.

4. If on 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. Borrower acknowledges that interest has accrued but has not been paid and Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest under the Note and the Security Instrument, and that such interest, taxes, insurance premiums and other expenses in the total amount of \$77,554.13 (collectively, the "Deferred Payment") will be due and payable on the Maturity Date or upon payment-in-full of all sums evidenced by the Note and this Modification and secured by the Security Instrument and this Modification, whichever first occurs.

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The interest rate on the Deferred Principal Balance will begin to accrue interest on May 1st, 2022 at the yearly fixed interest rate of one and 00/100 percentage points (1.000%). If the Index is no longer available, the Lender will choose a new index that is based upon comparable information. The Lender will give me notice of this choice.

The Deferred Payment may not be paid separately prior to the Maturity Date. However, if Borrower defaults hereunder and fails to pay the Deferred Payment on the Maturity Date, then any such unpaid amount shall continue to bear interest at the interest rate hereinabove described from such date up to the date full payment of the Deferred Payment is made.

6. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

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.

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8. WAIVER.

AS A MATERIAL INDUCEMENT TO LENDER TO ENTER INTO THIS AGREEMENT, EACH BORROWER, ON BEHALF OF HIMSELF AND HERSELF AND HIS AND HER SUCCESSORS, ASSIGNS, HEIRS, LEGAL REPRESENTATIVES AND CONSTITUENTS (WHETHER OR NOT A PARTY HERETO) (BORROWER AND SUCH SUCCESSORS, ASSIGNS, HEIRS, LEGAL REPRESENTATIVES AND CONSTITUENTS BEING REFERRED TO HEREIN COLLECTIVELY AND INDIVIDUALLY, AS "OBLIGORS, ET AL."), HEREBY FULLY, FINALLY AND COMPLETELY RELEASE AND FOREVER DISCHARGE ORIGINAL LENDER, LENDER AND THEIR RESPECTIVE SUCCESSORS, ASSIGNS, AFFILIATES, SUBSIDIARIES, PARENTS, OFFICERS, SHAREHOLDERS, DIRECTORS, EMPLOYEES, ATTORNEYS AND AGENTS, PAST, PRESENT AND FUTURE, AND THEIR RESPECTIVE HEIRS, PREDECESSORS, SUCCESSORS AND ASSIGNS (COLLECTIVELY AND INDIVIDUALLY, "LENDER, ET AL.") OF AND FROM ANY AND ALL CLAIMS, CONTROVERSIES, DISPUTES, LIABILITIES, OBLIGATIONS, DEMANDS, DAMAGES, EXPENSES (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEYS' FEES), DEBTS, LIENS, ACTIONS AND CAUSES OF ACTION OF ANY AND EVERY NATURE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY THEROF RELATING TO THE LOAN, AND WAIVE AND RELEASE ANY DEFENSE, RIGHT OF COUNTERCLAIM, RIGHT OF SET-OFF OR DEDUCTION TO THE PAYMENT OF THE INDEBTEDNESS EVIDENCED BY THE NOTE AND/OR THE MORTGAGE OR ANY OTHER LOAN DOCUMENT WHICH OBLIGORS, ET AL. NOW HAVE OR MAY CLAIM TO HAVE AGAINST LENDER, ET AL., OR ANY THEREOF, ARISING OUT OF, CONNECTED WITH OR RELATING TO ANY AND ALL ACTS, OMISSIONS OR EVENTS OCCURRING PRIOR TO THE EXECUTION OF THIS AGREEMENT.

9. AFFIRMATION.

Borrower hereby affirms, confirms, ratifies, renews and extends the debts, duties, obligations, liabilities, rights, titles, security interests, liens, powers and privileges created or arising by virtue of the Loan Documents, as each is amended hereby, until all of the indebtedness and obligations relating to the Loan have been paid and performed in full. Borrower confirms that Lender has not released, forgiven, discharged, impaired, waived or relinquished, and does not hereby release, forgive, discharge, impair, waive or relinquish any rights, titles, interests, liens, security interests, collateral, parties, remedies or any other matter with respect to the Loan, or any of the Loan Documents, but rather Lender is expressly retaining and reserving the same to their fullest extent.

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10. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

08/23/2022
Date

Emanuel Jones (Seal)
Emanuel Jones -Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

BORROWER ACKNOWLEDGMENT

State of IL §
County of Cook §

On this 23 day of August, 2022, before me, Malisha E. Porter [name of notary], a Notary Public in and for said state, personally appeared Emanuel Jones

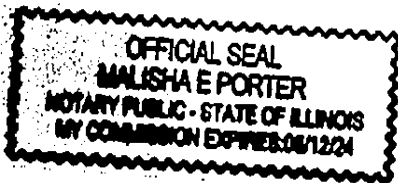
[name of person acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)

Malisha E. Porter
Notary Signature
Malisha E. Porter
Type or Print Name of Notary

Notary Public, State of IL

My Commission Expires: 6/12/2024



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Loan No.: 1423974789

Beal Bank USA
-Lender

8/30/22
-Date

By: [Signature]
Printed Name Bettina Honold
Its: Vice President

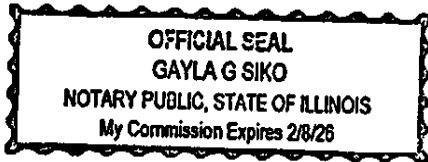
LENDER ACKNOWLEDGMENT

State of IL
County of Lake

On this 30 day of August, 2022, before me,
Gayle G. Siko [name of notary], a Notary Public in and for said state,
personally appeared Bettina Honold, Vice President
[name of officer or agent, title of officer or agent] of Beal Bank USA

[name of entity]
known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me
that he/she/they executed the same for the purpose therein stated.

(Seal)



[Signature]
Notary Signature Gayle G. Siko
Type or Print Name of Notary
Notary Public, State of IL
My Commission Expires: 2/8/26

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EXHIBIT "A"

THE NORTH 32 FEET OF LOT 16 AND THE SOUTH 4 FEET OF LOT 15 IN BLOCK 10 IN CUMMINGS AND FOREMAN REAL ESTATE CORPORATION GOLF CLUB SUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel ID: 15-10-322-027-0000

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EXHIBIT "B"
PRIOR LOAN MODIFICATION AGREEMENT

The Security Instrument was previously modified by a Loan Modification Agreement dated March 1st, 2013, recorded on July 11th, 2013, in Liber or Book N/A, Page N/A, Instrument No. 1319255226, of the Official Records of Cook County/Parish, Illinois.

Property of Cook County Clerk's Office

EXHIBIT "B"

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EXHIBIT "C"

BALLOON ADDENDUM

THIS ADDENDUM is made this 22nd day of June, 2022, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to Beal Bank USA (the "Lender")

and covers the Property located at:

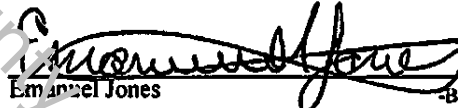
636 South 18th Ave, Maywood, Illinois 60153
[Property Address]

In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

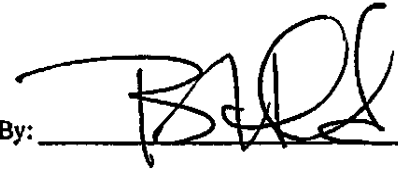
"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER."

By signing below, Borrower accepts and agrees to the terms and covenants contained herein.

Beal Bank USA _____ (Seal)
-Lender

 _____ (Seal)
Emmanuel Jones -Borrower

_____ (Seal)
-Borrower

By:  _____

_____ (Seal)
-Borrower

Its: Bettina Honold
Vice President

_____ (Seal)
-Borrower