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Doc#: 2403933013 Fee: \$107.00
Karen A. Yarbrough
Cook County Clerk
Date: 02/08/2024 09:49 AM Pg: 1 of 7

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MFM LOAN #: 0020043518

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 10th day of January, 2024, between – **SNEH HIRA AND AKASH PUNJABI, WIFE AND HUSBAND, AS TENANTS BY THE ENTIRETY** ("Borrower") and **MEMBER FIRST MORGAGE, LLC** ("Lender"), amends and supplements (1) the mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated February 17, 2023 and recorded with Document Number 2306833498 of the Records of Cook County, Illinois Register of Deeds, 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 5363 N Lowell Ave Chicago IL 60630, the real pro

EXHIBIT "A" Property Description

Closing Date: February 17, 2023
Borrower(s): Sneh Hira and Akash Punjab
Property Address: 5363 North Lowell Avenue, Chicago, IL 60630

PROPERTY DESCRIPTION:

LOT 6 IN RIVER'S EDGE SUBDIVISION, BEING A SUBDIVISION OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 5, 1995, AS DOCUMENT NUMBER 95-229405, IN COOK COUNTY, ILLINOIS.

P.I.N.: 13-10-202-001-0000

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 January 10, 2024, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$445,131.00 consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.250% from January, 01, 2024. The borrower promises to make monthly payments of *interest only on the principal funds disbursed beginning on the 1st day of February, 2024, and continuing thereafter on the same day of each succeeding month until the construction phase is

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completed. Monthly Principal and Interest payments will commence on April 01, 2024. If on April 01, 2024 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

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 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.

4. 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 for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
 - (b) all terms and provisions of an 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.
5. 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

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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) 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.

- (g) Borrower will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items." Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when, and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and Borrower shall then be obligated to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this paragraph.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

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The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender and Borrower can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to Borrower any Funds held by Lender.

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[Signature]
Member First Mortgage LLC Office
Signature

[Signature]
SNEH HIRA

1/31/24
DATE

By: JACIANE VANTUBERGEN

[Signature]
AKASH PUNJABI

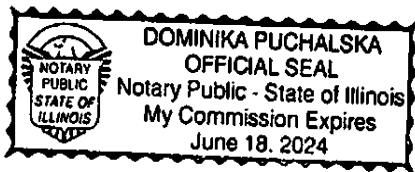
1/31/24
DATE

2/5/24
Date of Lender's Signature

_____[Space Below This Line For Acknowledgments]_____

State of Illinois County of Coak

On this, the 31 day of JANUARY 2024, before me personally appeared **SNEH HIRA AND AKASH PUNJABI**, known to me personally to be the individual(s) who executed the foregoing instrument, and that the same is their own free act and deed.



[Signature]
Notary Public 01/31/24
DATE

Printed Name: DOMINIKA PUCHALSKA
County of: Coak
Acting in County of: Coak
State of Illinois
My Commission Expires: 06/18/2024

(Notary Seal)

_____[Space Below This Line For Lender Notary]_____

State of Michigan County of Kent

On this day personally appeared Jaciane Vantubergen of Member First Mortgage LLC, its AUP of Services, known to me to be an officer of said corporation, being duly authorized to commit this transaction, DEPOSES and SWEARS on this the 5th day of Feb, 2024, that the forgoing instrument was executed for the purposes and consideration therein expressed.



[Signature]
Notary Public 2/5/24
DATE

Printed Name: Kristine Bastiaanse
County of: Ottawa
Acting in County of: Kent
State of Michigan
My Commission Expires: 12/12/2024

(Notary Seal)

_____[Space Below This Line For Acknowledgement]_____

PREPARED BY:
ROBERT WEISSE
Member First Mortgage, LLC
616 44th SE
Grand Rapids, MI 49548

AFTER RECORDING, PLEASE RETURN TO:
ROBERT WEISSE
Member First Mortgage, LLC
616 44th SE
Grand Rapids, MI 49548

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Date: January 10, 2024
Loan Number: 0020043518
Lender: **MEMBER FIRST MORTGAGE LLC**

Borrower: SNEH HIRA AND AKASH PUNJABI

Property Address: **5363 N LOWELL AVE**
CHICAGO IL 60630

NOTICE OF NO ORAL AGREEMENTS

THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES.

Receipt of Notice. The undersigned hereby admit to having each received and read a copy of this Notice on or before execution of the Loan Agreement. "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents, pursuant to which a financial institution loans or delays repayment of or agrees to loan or delay repayment of money, goods, or any other thing of value or to otherwise extend credit or make a financial accommodation.



SNEH HIRA 1/31/24
Date



AKASH PUNJABI 1/31/24
Date

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Date: January 10, 2024
Loan Number: 0020043518
Lender: MEMBER FIRST MORTGAGE, LLC
Borrower: SNEH HIRA AND AKASH PUNJABI

Property Address: **5363 N LOWELL AVE**
CHICAGO IL 60630


ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

In consideration of MEMBER FIRST MORTGAGE, LLC

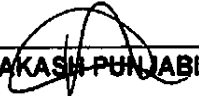
(the "Lender") agreeing to modify the referenced loan (the "Loan") to the Borrower, the Borrower agrees that if requested by the Lender, the Borrower will correct, or cooperate in the correction of, any clerical errors made in any document or agreement entered into in connection with the modification of the Loan, if deemed necessary or desirable in the reasonable discretion of the Lender, to enable Lender to sell, convey, seek guaranty or market the Loan to any entity, including without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Federal Housing Authority, the Department of Veterans Affairs or any municipal bond authority.

The Borrower agrees to comply with all such requests made by the Lender within 30 days of receipt of written request from the Lender. Borrower agrees to assume all costs that may be incurred by the Lender, including without limitation, actual expenses, legal fees, and marketing losses, as a result of the Borrower's failure to comply with all such requests within such 30-day time period.

The Borrower makes this agreement in order to assure that the documents and agreements executed in connection with the modification of the Loan will conform to and be acceptable in the marketplace in the event the Loan is transferred, conveyed, guaranteed, or marketed by the Lender.



SNEH HIRA 1/31/24
Date



AKASH PUNJABI 1/31/24
Date