

# UNOFFICIAL COPY

Doc#: 2409924471 Fee: \$107.00  
KAREN A. YARBROUGH  
COOK COUNTY CLERK'S OFFICE  
Date 4/8/2024 2:27 PM Pg: 1 of 8

Investor Loan # 233740799

**Recording Requested By:**  
Freedom Mortgage Corporation  
951 Yamato Road  
Boca Raton, FL 33431

**After Recording Return To:**  
Freedom Mortgage Corporation C/O:  
Mortgage Connect, LP  
Attn: Loan Mod Processing Team  
600 Clubhouse Drive  
Moon Township, PA 15108  
APN/Tax ID: 12-24-429-024-0000  
Recording Number: 3047419

This document was prepared by Freedom Mortgage Corporation, 10500 Kincaid Drive, Suite 111, Fishers IN 46037-9764, (555) 690-5900.

\_\_\_\_\_  
**Space Above This Line For Recording Data**  
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**Original Principal Amount:** \$317,566.00

**Loan Number:** 0147826200

**Unpaid Principal Amount:** \$285,889.32

**FHA Case No.:** 137-8078013-703

**New Principal Amount:** \$311,065.75

Original Security Instrument recorded on Date 05/27/2015 in Book or Liber \_\_\_\_\_, at page(s) \_\_\_\_\_, and/or as Document/Instrument Number 1514726071, in the Records of Cook County, ILLINOIS.

## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement") between **JOSEPH BROWNING AND CHRISTINE BROWNING, HUSBAND AND WIFE, TENANTS BY ITS ENTIRETY** whose address is 3256 N OCTAVIA AVE, CHICAGO, IL 60634 ("Borrower" or "I") and **FREEDOM MORTGAGE CORPORATION** whose address is 951 Yamato Road, Boca Raton, FL 33431 ("Lender"), is given on 03/11/2024, and amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), made by **JOSEPH BROWNING AND CHRISTINE BROWNING, HUSBAND AND WIFE, TENANTS BY ITS ENTIRETY** to **MERS AS MORTGAGEE, AS NOMINEE FOR HOME POINT FINANCIAL CORPORATION, A NEW JERSEY CORPORATION** for \$317,566.00 and interest, dated 05/06/2015 and recorded on Date 05/27/2015 in Book or Liber \_\_\_\_\_, at page(s) \_\_\_\_\_, and/or as Document/Instrument Number 1514726071, in the Records of Cook County, ILLINOIS, and (2) the Note bearing the same date as and secured by the Security

<sup>1</sup> If more than one Borrower or Mortgagor is executing this document, each is referred to as "Borrower" or "I." For purposes of this document, words signifying the singular (such as "Borrower" or "I") shall include the plural (such as "Borrowers" or "we") and vice versa where appropriate.

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Instrument, which was entered into as security for the performance of the Note and encumbers the real and personal property described and defined in the Security Instrument as the "Property," located at 3256 N OCTAVIA AVE CHICAGO, IL 60634. *See Exhibit A for Legal Description*

**Important Disclosures:** The Federal Housing Administration (FHA) requires that Lender provide you with information designed to help you understand the modified mortgage terms that are being offered to you. Lender is required to provide you with clear and understandable written information about the terms, costs, and risks of the modified mortgage in a timely manner to enable Borrower to make informed decisions. This information is included below. Please read it carefully.

If my representations in Section 1 below continue to be true in all material respects, then this Loan Modification Agreement ("Agreement") will, as set forth in Section 3 below, amend and supplement (1) the Mortgage on the Property and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents". Capitalized terms used in this Agreement and not defined here have the meaning given to them in the Loan Documents. If there is more than one borrower or mortgagor executing this document, each is referred to as "I". Words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

This Agreement will not take effect unless the preconditions set forth in Section 2 below have been satisfied.

**1. My Representations.** I certify, represent to Lender, and agree as follows:

- A. I live in, and plan to continue to live in, the Property as my principal residence. The Property has not been condemned and has no material adverse physical condition(s). The Property has no more than four units.
- B. I am not a borrower on any other FHA-insured mortgage.
- C. Except as approved in writing by the FHA or Lender, there has been no change in the ownership of the Property after I signed the Loan Documents.
- D. If I received a discharge in a Chapter 7 Bankruptcy proceeding subsequent to the execution of the Loan Documents, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement.

**2. Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:

- A. As a precondition to receiving this proposed modification of the Loan Documents, I must accept and fully execute the required subordinate mortgage loan (also called a Partial Claim Note and Security Instrument). I have reviewed and approved the terms of such subordinate loan.



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- B. Lender has no obligation to make any modification of the Loan Documents if any of the requirements under this Agreement has not been met.
- C. Prior to the Modification Effective Date (as defined in Section 3), if Lender determines that any of my representations in Section 1 are no longer true and correct, (1) the Loan Documents will not be modified, (2) this Agreement will not be valid, and (3) Lender will have all of the rights and remedies provided by the Loan Documents.
- D. The Loan Documents will not be modified unless and until (1) Lender approves this Agreement and (2) the Modification Effective Date (as defined in Section 3 below) has occurred.
3. **The Modification.** If all of my representations in Section 1 above continue to be true and correct and all preconditions to the modification set forth in Section 2 above have been met, the Loan Documents will automatically become modified on 04/01/2024 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. If I have failed to make any payments that are a precondition to this modification, this modification will not take effect.
- A. The new Maturity Date will be 04/01/2064.
- B. The new principal balance of my Note will be \$311,065.75 (the "New Principal Balance"). In servicing your loan, the Bank may have incurred third-party fees or charges that were not included in the terms of this Agreement. If so, these fees and charges will appear on your monthly statement under "Fees and Charges." These fees and charges will not accrue interest or late fees. You may pay these fees and charges at any time. If not previously paid, you must pay these fees and charges at the earliest of (1) the date you sell or transfer an interest in the Property, (2) the date you pay the entire New Principal Balance, or (3) the Maturity Date.
- C. I promise to pay the New Principal Balance, plus interest, to the order of Lender.
- D. The annual interest rate on the New Principal Balance will be 7.375%, beginning 04/01/2024, both before and after any new default. This fixed interest rate will remain in effect until the principal and interest and all of the obligations due under the Modified Loan Documents are paid in full.
- E. On 05/01/2024 and on the first day of each month thereafter until all of the obligations due under the Modified Loan Documents are paid in full, Borrower must make monthly payments of \$2,918.48 (each, a "Monthly Payment"). Each Monthly Payment includes principal and interest of \$2,018.36, plus the current required escrow payment of \$900.12. My required escrow payments will likely adjust periodically in accordance with applicable law. If an escrow adjustment occurs, my total monthly payment would change accordingly.
- F. I will be in default if I do not comply with the terms of the Modified Loan Documents.



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## 4. Additional Agreements. Lender and I agree to the following:

- A. I accept the risks of entering into this Agreement. These risks include (but are not limited to)
- (1) The subordinate lien will require a balloon payment when I pay off, sell, or refinance the Property, which may make these things more difficult to do. The subordinate lien may also make it more difficult to get additional subordinate lien financing.
  - (2) My modified loan will have a fixed interest rate that will not change. As a result, if the interest rate in my Loan Documents could go up and down based on changes in an index, my new fixed interest rate might sometimes be higher than I would have paid before this modification.
- B. I authorize Lender to attach an Exhibit A to this loan modification, which will include a Legal Description, recording information of the original security instrument, and any other relevant information required by a County Clerk (or other recordation office) to allow for recording of and when Lender seeks recordation.
- C. All persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement, unless (1) a borrower or co-borrower is deceased; (2) the borrower and co-borrower are divorced and the Property has been transferred to one spouse in the divorce decree, in which event the spouse who no longer has an interest in the Property need not sign this Agreement (although the non-signing spouse may continue to be held liable for the obligation under the Loan Documents); or (3) Lender waived this requirement in writing.
- D. This Agreement supersedes the terms of any modification, forbearance, trial period plan, or workout plan that I entered into with Lender before the date of this Agreement.
- E. All terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect and I will comply with all covenants, agreements, and requirements of the Loan Documents, including (but not limited to) my agreement to pay all taxes, insurance premiums, assessments, Escrow items, impounds, and all other similar obligations, the amounts of which may change in accordance with the terms of my Modified Loan Documents.
- F. The Modified Loan Documents are duly valid, binding agreements, enforceable in accordance with their terms and are hereby ratified and confirmed.
- G. I will fully cooperate with Lender in obtaining any title endorsement(s) or similar title insurance product(s) and/or any subordination agreement(s) that are necessary or required by Lender's procedures and/or the Program to ensure that the Mortgage, as modified by this Agreement, is in first-priority lien position and is fully enforceable. The terms of this Agreement will not become effective, and this Agreement will be null and void, if Lender



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does not receive such title endorsement(s), title insurance product(s), and/or subordination agreement(s) on or before the Modification Effective Date.

- H. I know that I am only entitled to loss mitigation terms that comply with the Program. Therefore, if Lender discovers any error in the terms of this Agreement or in the required subordinate mortgage loan, I authorize the Lender to advise me of the error. If I do not accept the corrected terms, at Lender's option, this Agreement becomes void and of no legal effect. If I accept the corrected terms, I will execute and promptly return to Lender the revised and additional documents that will (1) consummate the intended terms and conditions of this Agreement and/or (2) correct the terms and conditions of this Agreement (a "Corrected Agreement"). If I do not sign and deliver a Corrected Agreement or any additional document required by Lender to comply with the Program, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement, and I may not be eligible for the Program.
- I. Lender will collect and record, as applicable, personal information about me, including, but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity ("Personal Information"). In addition, I consent to the disclosure of my Personal Information and the terms of this Agreement by Lender to (1) any investor, insurer, guarantor, or servicer that owns, insures, guarantees, or services my first lien or subordinate lien (if applicable) mortgage loan(s), (2) companies that perform support services for the Program, and (3) any HUD-certified housing counseling agency.
- J. If any document related to the Loan Documents and/or this Agreement is lost, misplaced, or otherwise missing, I will comply with Lender's request to execute, acknowledge, initial, and deliver to Lender any documents Lender deems necessary ("Replacement Documents").

I will deliver the Replacement Documents to Lender within ten days after I receive Lender's written request for such Replacement Documents.



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By SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Sign here to execute Modification Agreement

Joseph Browning  
(Must be signed exactly as printed)

Signature Date (MM/DD/YYYY)

Sign here to execute Modification Agreement

Christine Browning  
(Must be signed exactly as printed)

Signature Date (MM/DD/YYYY)

(Space below this line for Acknowledgement)

STATE OF ILLINOIS  
COUNTY OF COOK

On the 28 day of MARCH in the year 2024 before me, the undersigned, Notary Public (or [ ] if an Online Notary Public), in and for said State, personally appeared by physical presence (or [ ] if by online notarization/use of audio/video communication technology) Joseph Browning and Christine Browning, personally known to me or proved to me on the basis of satisfactory evidence of identification to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they voluntarily executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person or entity upon behalf of which the person or entity acted, executed the instrument for its stated purpose.

Personally Known \_\_\_\_\_ OR Produced Identification P

Type of Identification Produced: DRIVER'S LICENSE

WITNESS my hand and official seal.

William P. Sotak  
(Signature)

Notary Public: WILLIAM P. SOTAK  
(Printed Name)

My commission expires: 05/25/2026



(Notary Public Seal)

(Please ensure seal does not overlap any language or print)



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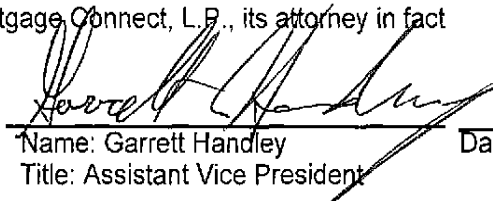
DO NOT WRITE BELOW THIS LINE.

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THIS SECTION IS FOR INTERNAL USE ONLY

Freedom Mortgage Corporation

By: Mortgage Connect, L.P., its attorney in fact



04/05/2024

Name: Garrett Handley

Date

Title: Assistant Vice President

Property of County Clerk's Office

[Space below this line for Acknowledgement]

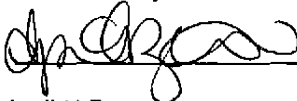
STATE OF Pennsylvania

C O U N T Y O F Allegheny

On 5 day of April in the year 2024 before me, April N Poynter  
Notary Public, personally appeared Garrett Handley Assistant Vice President of  
Mortgage Connect, L.P., Attorney in Fact for Freedom Mortgage

Corporation, personally known to me (or 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  
entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Notary Signature

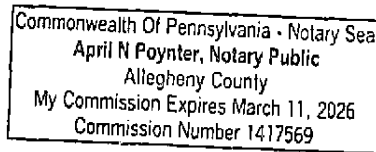
April N Poynter

Notary Public Printed Name  
(exactly as printed on seal)

03/11/2026

Notary Public Commission  
Expiration Date

(Please ensure seal does not overlap any language or print)



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## EXHIBIT A

The following described property located in Cook County, Illinois:

The North 1/3 of Lot 24 in Collins and Gauntlets Second Garden Subdivision in the Southeast 1/4 of Fractional Section 24, Township 40 North, Range 12, East of the Third Principal Meridian, and in the Northeast 1/4 of Section 25, in Township and Range aforesaid, North of Belmont Avenue, in Cook County, Illinois.

Being the same property as conveyed from Nicole M. Psihogios, a married individual, Married to Joseph Derosa to Joseph Browning and Christine Browning, Husband and Wife, not as Joint Tenants or as Tenancy in common but as Tenants by the Entirety as set forth in Deed Instrument #1411545026 dated 04/14/2014, recorded 04/25/2014, Cook County, ILLINOIS.

