

# UNOFFICIAL COPY

Doc#: 2419323071 Fee: \$107.00  
CEDRIC GILES  
COOK COUNTY CLERK'S OFFICE  
Date 7/11/2024 10:16 AM Pg: 1 of 8

This Document Prepared By:  
**BRANKA JOVANOVIC-FETAHOVIC**  
**FLAGSTAR BANK, N.A.**  
**8800 BAYMEADOWS WAY WEST, SUITE 400**  
**JACKSONVILLE, FL 32256**  
**800-393-4887**

When Recorded Mail To:  
**TIMIOS**  
**5716 CORSA AVE, SUITE 102**  
**WESTLAKE VILLAGE, CA 91362**  
Tax/Parcel #: 12-24-02-032

[Space Above This Line for Recording Data]

Original Principal Amount: \$325,986.00  
Unpaid Principal Amount: \$260,745.01  
New Principal Amount: \$273,622.21  
New Money (Cap): \$12,777.20

FHA/VA/RHS Case No.:203 138-0586419  
Loan No: 0472161198

## LOAN MODIFICATION AGREEMENT (MORTGAGE)

This Loan Modification Agreement ("Agreement"), made this 21ST day of MAY, 2024, between **JOVANY CORTES, A MARRIED MAN** ("Borrower"), whose address is **3225 N OLCOTT AVE, CHICAGO, ILLINOIS 60634** and **ARC HOME LLC BY FLAGSTAR BANK N.A., ATTORNEY IN FACT UNDER LIMITED POA**

("Lender"), whose address is **8800 BAYMEADOWS WAY WEST, SUITE 400, JACKSONVILLE, FL 32256**, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated **APRIL 17, 2020** and recorded on **MAY 5, 2020** in **INSTRUMENT NO. 2012621235**, 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

**3225 N OLCOTT AVE, CHICAGO, ILLINOIS 60634**  
(Property Address)

the real property described is located in **COOK County, ILLINOIS** and being set forth as follows:

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**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, **JUNE 1, 2024** the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$273,522.21**, consisting of the amount(s) loaned to Borrower by Lender, plus capitalized interest and other amounts capitalized, which is limited to escrows, and any legal fees and related foreclosure costs that may have been accrued for work completed, in the amount of U.S. **\$12,777.20**.
2. 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 **7.0000%**, from **JUNE 1, 2024**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$1,699.75**, beginning on the **1ST** day of **JULY, 2024**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **JUNE 1, 2064** (the "Maturity Date"), the 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.
3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever cancelled, 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 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.
5. 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 of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.
6. 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. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

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7. Borrower agrees to make and execute other documents or papers as may be necessary 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.

Property of Cook County Clerk's Office

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In Witness Whereof, I have executed this Agreement.

Borrower: JOVANY CORTES

5/31/24  
Date

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

## BORROWER ACKNOWLEDGMENT

State of ILLINOIS

County of COOK

This instrument was acknowledged before me on 31 May 2024 (date) by JOVANY CORTES (name/s of person/s acknowledged).

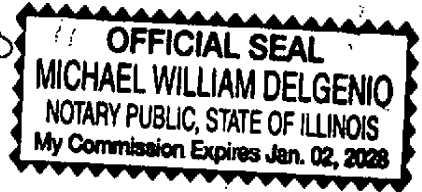
~~\_\_\_\_\_~~ The notarial act was a remote notarial act using audio-video technology.

~~\_\_\_\_\_~~  
Notary Public (signature)

(Seal)

Notary Printed Name: Michael William DelGenio

My Commission expires: 2 January 2028



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In Witness Whereof, the Lender has executed this Agreement.

ARC HOME LLC BY FLAGSTAR BANK N.A., ATTORNEY IN FACT UNDER LIMITED POA

By [Signature] (print name) Rana Nasrallah 6/3/24 Date  
(title) Att. Signor

\_\_\_\_\_[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.

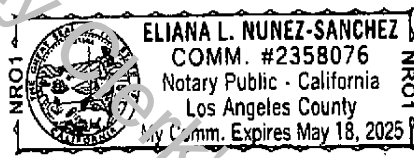
State of CA  
County of Los Angeles

On June 3, 2024 before me Eliana L. Nunez-Sanchez Notary Public, personally appeared Rana Nasrallah, 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 Eliana L. Nunez-Sanchez  
Signature of Notary Public



(Seal)

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## EXHIBIT A

**BORROWER(S): JOVANY CORTES, A MARRIED MAN**

**LOAN NUMBER: 0472161198**

### LEGAL DESCRIPTION:

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

THE NORTH 12 OF LOT 81 IN H.O. STONE AND COMPANYS FIRST ADDITION BELMONT AVENUE TERRACE, BEING A SUBDIVISION OF THE SOUTH 1,240.1 FEET OF LOT 5 IN ASSESSORS DIVISION OF THE EAST 12 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ALSO KNOWN AS: 3225 N OLCOTT AVE, CHICAGO, ILLINOIS 60634

# UNOFFICIAL COPY

Date: MAY 21, 2024

Loan Number: 0472161198

Lender: ARC HOME LLC BY FLAGSTAR BANK N.A., ATTORNEY IN FACT UNDER LIMITED POA

Borrower: JOVANY CORTES

Property Address: 3225 N OLCOTT AVE, CHICAGO, ILLINOIS 60634

## 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.

  
Borrower: JOVANY CORTES

5/31/24  
Date

Proprietor Cook County Clerk's Office

# UNOFFICIAL COPY

Date: MAY 21, 2024

Loan Number: 0472161198

Lender: ARC HOME LLC BY FLAGSTAR BANK N.A., ATTORNEY IN FACT UNDER LIMITED POA

Borrower: JOVANY CORTES

Property Address: 3225 N OLCOTT AVE, CHICAGO, ILLINOIS 60634

## ERRORS AND OMISSIONS COMPLIANCE AGREEMENT

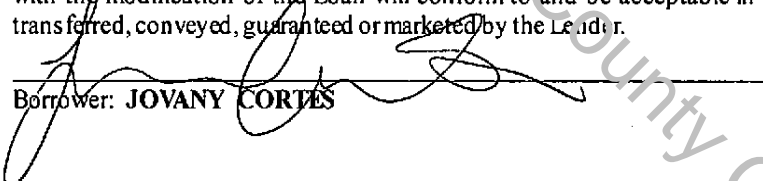
In consideration of ARC HOME LLC BY FLAGSTAR BANK N.A., ATTORNEY IN FACT UNDER LIMITED POA

(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.

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.

Borrower: JOVANY CORTES



5/31/24  
Date

Proprietor Cook County Clerk's Office