

# UNOFFICIAL COPY

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CEDRIC GILES

COOK COUNTY CLERK'S OFFICE

Date 7/30/2024 10:22 AM Pg: 1 of 8

Recording Requested By/Return To:  
**U.S. BANK FULFILLMENT  
SERVICES  
999 TECH ROW, #200  
MADISON HEIGHTS, MICHIGAN  
48071**

This Instrument Prepared By:  
**U.S. BANK NATIONAL  
ASSOCIATION  
2800 TAMARACK ROAD  
OWENSBORO, KENTUCKY 42301**

[Space Above This Line For Recording Data]

## LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

**Property Address: 1256  
HIGHRIDGE PKWY,  
WESTCHESTER, ILLINOIS 60154-  
0000**

**Loan Number 3300228751  
Investor Loan Number 758644825**

This Loan Modification Agreement ("Agreement"), effective on **1ST DAY OF JULY, 2024**, between **GAYLE M PENESCHI AND KEVIN PENESCHI, WIFE AND HUSBAND** ("Borrower"), and **U.S. BANK NATIONAL ASSOCIATION** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **JUNE 21, 2019** and recorded in **COOK COUNTY JUNE 27, 2019 INSTRUMENT NO. 1917812015** 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

**1256 HIGHRIDGE PKWY, WESTCHESTER, ILLINOIS 60154-0000**

(Property Address)

the real property described being set forth as follows:

### LEGAL DESCRIPTION:

**LOT 1 IN BARTON L. GARVIN SUBDIVISION, BEING A RESUBDIVISION OF LOTS 32, 33 AND VACATED BOSWORTH AVENUE LYING NORTH OF AND ADJOINING LOT 32 AND LYING SOUTH OF AND ADJOINING LOT 33 IN MIDLAND DEVELOPMENT COMPANY'S HIGH RIDGE PARK, BEING A RESUBDIVISION OF LOTS 312 TO 337, BOTH INCLUSIVE IN WILLIAM ZELOSKY'S HIGH RIDGE PARK, IN THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 15, 2001, AS DOCUMENT NUMBER 0010752440, IN**

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT  
(rev. 4/14)  
91003002v24.3  
Version 07\_02\_2024\_14\_30\_40

Form 3179 1/01

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**COOK COUNTY, ILLINOIS. RECORDED IN INSTRUMENT NO. 1917812015 PARCEL ID: 15-20-102-051**

Tax Parcel No.: 15-20-102-051

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 **JULY 01, 2024**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$468,427.19**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. **\$55,000.00** of the Unpaid Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The Unpaid Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$413,427.19**. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **3.1250%** from **JULY 01, 2024**. Borrower promises to make monthly payments of principal and interest of U.S. **\$1,509.94**, beginning on the **1ST DAY OF AUGUST, 2024**, and continuing thereafter on the same day of each succeeding month until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The yearly rate of **3.1250%** will remain in effect until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The new Maturity Date will be **JULY 01, 2064**. The terms in this paragraph shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable, step or simple interest rate.
3. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and Security Instrument by the earliest of: (i) the date Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. 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.

5. 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,



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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 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.

6. 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) If permitted by applicable law, 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's 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



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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.

- (g) Borrower hereby absolutely and unconditionally assigns and transfers to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon this assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold estate.

Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default under this Agreement, pursuant to Section 22 of the Security Instrument, and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender,



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Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9 of the Security Instrument.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

- (h) In any foreclosure action dismissed as a result of entering into this Agreement, Borrower will remain liable for and bear his or her own attorney fees and costs incurred in connection with such action, if permitted by applicable law.
  - (i) The mortgage insurance premiums on Borrower's Loan may increase and the date on which Borrower may request cancellation of mortgage insurance may change as a result of the loan modification.
  - (j) Any Borrower who co-signed the Security Instrument but did not execute the Note (a "Co-signer") and has not assumed the debt: (a) is co-signing this Agreement only to acknowledge the Agreement; (b) is not personally obligated to pay the sums secured by the Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of the Security Instrument or the Note without the Co-signer's consent.
7. By this paragraph, Lender is notifying Borrower that any prior waiver by Lender of Borrower's obligation to pay to Lender Funds for any or all Escrow Items is hereby revoked, and Borrower has been advised of the amount needed to fully fund the Escrow Items.

(SIGNATURES CONTINUE ON FOLLOWING PAGES)



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In Witness Whereof, the Borrower(s) have executed this agreement.

*Gayle M Pauli*  
Borrower - **GAYLE M PENESCHI**

Date: 7,22,24

*Kevin Peneschi*  
Borrower - **KEVIN PENESCHI**

Date: 7,22,24

State of **ILLINOIS** )  
County of Cook )  
Enter County Here

This instrument was acknowledged before me on July 22  
2024 by **GAYLE M PENESCHI** and **KEVIN PENESCHI**.

*Sandra Gates*  
Signature of Notary Public

(SEAL)

My Commission expires: May 21, 2026



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In Witness Whereof, the Lender has executed this Agreement.

Lender

**U.S. BANK NATIONAL ASSOCIATION**

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Krystyn Hagan  
Mortgage Document Officer

Title: \_\_\_\_\_

Date: \_\_\_\_\_

JUL 26 2024



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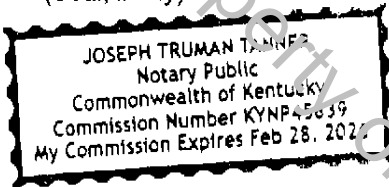
State of KENTUCKY  
County of DAVIESS

The foregoing instrument was acknowledged before me this 26 day of

Krystyn Hagan  
Mortgage Document Officer

July, 2024, by \_\_\_\_\_ of U.S.  
BANK NATIONAL ASSOCIATION a Delaware National Association, on behalf of the National  
Association

(Seal, if any)



*[Handwritten Signature]*

\_\_\_\_\_  
(Signature of person taking acknowledgment) Joseph Truman Tanner  
Notary

\_\_\_\_\_  
(Title or rank)  
KYNP45839  
\_\_\_\_\_  
(Serial number, if any)

My Commission expires: 2/28/25

Property of Cook County Clerk's Office

