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Cook County Recorder 27.50



This document was prepared by:
Liberty Bank for Savings
7111 West Foster Avenue
Chicago, IL 60656-1988
V. Barbias

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Loan Number 19318628-5

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective April 15, 2001, between SHEILA M. JAYCOX AND JOSEPH C JAYCOX, HUSBAND AND WIFE Borrower") and Liberty Bank for Savings ("Lender"), and amends and supplements (1) the Note made by the Borrower, dated OCTOBER 24, 2000, in the original principal sum of U. S. \$252,300.00, and (2) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), recorded on November 14, 2000 as Document No. 00891089 in Cook County, State of Illinois. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument (and defined in the Security Instrument as the "Property"), which is located in Cook County at 5555 North Cumberland Ave., Unit 301, Chicago, Illinois 60656 and is described as follows:

LEGAL DESCRIPTION ATTACHED TO AND MADE A PART HEREOF

Property Index Number: 12-11-200-029-0000 AND 12-11-200-030-0000

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument. The Lender has agreed to do so pursuant to the terms and conditions stated in this Modification. In consideration of the agreements made in this Modification, and other good and valuable consideration which the parties agree they have received the Borrower and Lender agree to modify the terms of the Note and Security Instrument for one or more of the following reasons. The Borrower and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument.

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meyer
CW*

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STREET ADDRESS: 5555 N. CUMBERLAND AVENUE
CITY: CHICAGO
COUNTY: COOK
TAX NUMBER: 12-11-200-029-0000

09156480

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LEGAL DESCRIPTION:

PARCEL 1:

UNIT 301 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CUMBERLAND CROSSING CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT 09156480 AS AMENDED FROM TIME TO TIME, IN SECTIONS 1, 2, 11 AND 12, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NUMBER P-40 AND STORAGE SPACE NUMBER S-40 AS LIMITED COMMON ELEMENTS AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NUMBER 09156480, AS AMENDED FROM TIME TO TIME.

THE MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND/OR ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE SUBJECT UNIT DESCRIBED HEREIN, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID UNIT SET FORTH IN THE DECLARATION OF CONDOMINIUM OWNERSHIP.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS AND COVENANTS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

MORTGAGOR ALSO HEREBY GRANTS AND ASSIGNS TO MORTGAGEE, ITS SUCCESSORS AND/OR ASSIGNS, PARKING SPACE NO. 40 AND STORAGE SPACE NO. 40, AS LIMITED COMMON ELEMENTS AS SET FORTH AND PROVIDED IN THE AFOREMENTIONED DECLARATION OF CONDOMINIUM OWNERSHIP.

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X To reduce the initial interest rate from 8.250% to 6.875% effective with the JUNE 1, 2001 MONTHLY PAYMENT.

_____ To modify and convert said Adjustable Rate Note and Mortgage to a Fixed Rate Note and Mortgage for a term of _____ months, adjusting the interest rate from _____% to _____%.

_____ To extend the maturity date of said Note for _____ months.

_____ To impose a Balloon feature of _____ months maturing _____, _____.

_____ To adjust the principal balance due to a principal reduction from \$ _____ to \$ _____.

_____ To reduce the term of the loan from _____ months to _____ months.

X To Modify: "LIMITS ON INTEREST RATE CHANGES"

The interest rate I am required to pay on the first Change Date will not be greater than 8.875% or less than 4.875%. Thereafter my adjustable interest rate will never be increased or decreased on any single Change Date by more than 2.00% from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 11.875%.

WHEREAS, the parties desire to restate the modified terms of said loan so that there be no misunderstanding:

THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, Borrower and Lender agree as follows:

That as of the date of the Modification, the unpaid principal balance of indebtedness is \$251,317.93 all of which borrower promises to pay at a yearly initial rate of 7.625% payable in monthly installments of \$1,659.47 beginning on JUNE 1, 2001 plus a sum estimated to be sufficient to discharge tax and insurance obligations (which estimate may be adjusted as necessary). Said initial interest rate will change in accordance with Section 4 (A) (B) (C) (D) (E) and (F) of the Note. Such monthly payment shall continue until the entire indebtedness evidenced by the Note is fully paid, except that any remaining indebtedness if not sooner paid shall be due and payable on November 1, 2030.

Except to the extent that they are modified by this Modification, the Borrower will comply with all of the covenants, agreements, and requirements of the Note and 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.

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Nothing in this Modification shall be understood to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

LIBERTY BANK FOR SAVINGS

By: Valentina Barbias
Valentina Barbias, Vice President

April 16, 2001

Attest: Bernice Wawrzyniec
Bernice Wawrzyniec, Assistant Secretary

BORROWER:

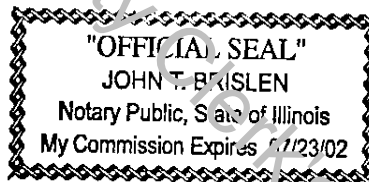
Sheila M Jaycox 4-20-01 (date)
SHEILA M JAYCOX

_____, (date)

Joseph C Jaycox 4-20-01 (date)
JOSEPH C JAYCOX

Subscribed and sworn to before me this 20 day of April, 2001

John T. Brislen
Notary Public



CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors; including an original unreleased borrower or borrowers, hereby consent to the foregoing Loan Modification Agreement.

Sheila M Jaycox 4-20-01 (date)
SHEILA M JAYCOX

_____, (date)

Joseph C Jaycox 4-20-01 (date)
JOSEPH C JAYCOX

Mail recorded document to:
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