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Cook County Recorder 25.50

COOK COUNTY
RECORDER

EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE



0010533144

MID AMERICA BANK, fsb.
LOAN MODIFICATION AGREEMENT
ADJUSTABLE RATE NOTE

Loan Number: 0900922550

Modification Fee: \$700.00

Purpose of Modification:

TO MODIFY THE INTEREST RATE FROM 7.625% TO 7.375%; TO MODIFY THE PRINCIPAL AND INTEREST PAYMENT FROM \$2972.73 TO \$3530.53; TO MODIFY THE ORIGINAL MORTGAGE TO ALLOW FOR AN ADDITIONAL ADVANCE OF FUNDS IN THE AMOUNT OF \$89,569.11.

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this: 25TH day of MAY, 2001 by and between MidAmerica Bank, fsb. of the County of DuPage and State of Illinois (f/k/a MidAmerica Federal Savings Bank, and hereinafter referred to as "MidAmerica" and DENNIS A NILES AND MARY NILES, HUSBAND AND WIFE

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 936 SPRUCE ST WINNETKA, IL 60093 and legally described as follows:

LOT 4 IN BLOCK 3 IN PROVIDENT MUTAL LAND ASSOCIATION SUBDIVISION OF BLOCK 7, 8, 9, 10, 11, 12, 18, 29, 30, 31, 32, 33, 34, 54, 56, 57, 58 & 59 IN VILLAGE OF WINNETKA OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 05202050120000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of FOUR HUNDRED TWENTY THOUSAND AND NO/100 Dollars (\$420,000.00) evidenced by a Adjustable Rate Note ("Note") and Mortgage both dated OCTOBER 13, 1999 said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, Illinois as Document Number 09000345 and said Note and Mortgage are incorporated into and made a part of this Modification;

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WHEREAS, the parties hereto for mutual consideration wish to revise the terms of the Note and Mortgage of said indebtedness;

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NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

It is agreed that as of the date of this Modification, the unpaid principal balance of said indebtedness is Four Hundred Fourteen Thousand Two Hundred Twenty-two and 58/100ths Dollars (\$414,222.58).

The Note and Mortgage dated October 13, 1999 shall be modified to provide for an additional advance of funds not to exceed the amount of Eighty-nine Thousand Five Hundred Sixty-nine and 11/100ths Dollars (\$89,569.11).

Mid America will fund an Additional Advance of Eighty-nine Thousand Five Hundred Sixty-nine and 11/100ths Dollars (\$89,569.11) which shall increase the unpaid principal balance of said indebtedness, to Five Hundred Three Thousand Seven Hundred Ninety-one and 69/100ths Dollars (\$503,791.69).

The Borrowers do hereby amend and modify the Note and Mortgage described above by specifically amending Section 2 (Interest), Section 3 (Payments) and Section 4 (Interest Rate and Monthly Payment Changes) of the Note as follows:

As of May 1, 2001, the modified interest rate on the loan will be 7.375% until the next interest rate Change Date.

The adjustable interest rate may change on the first day of May 1, 2004, and on that day every 12th month thereafter. Each date on which the adjustable rate could change is called a "Change Date". The interest rate the Borrowers are required to pay at the next Change Date will not be greater than 9.375% or less than 5.375%. Thereafter, Borrower interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.00%) from the rate of interest the Borrowers have been paying for the preceding twelve months. The Borrowers interest rate will never be greater than 13.375%. Calculation of changes in the interest rate shall be according to the terms of the Note.

The principal and interest payment based on the rate indicated above will be \$3530.53. The Borrowers shall make the new modified payments on the first day of each month beginning on June 1, 2001.

It is agreed that all sums owed under the Note will be paid no later than November 1, 2029 ("the Maturity Date") and the Maturity Date under all the Loan Documents will be deemed November 1, 2029. To the extent the terms, conditions and provisions of this Modification differ from or are inconsistent with the Note, Mortgage or other Loan Documents executed by the Borrowers, the terms, conditions and provisions of this Modification shall control and govern.

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Probate Court Clerk's Office

In all respects, said Note and Mortgage shall remain in full force and effect, and the undersigned promises to pay said indebtedness as herein stated and to perform all of the obligations of said Mortgage contract, as herein revised.

Executed, sealed and delivered this 25th day of May, 2001.

BORROWER(S)

By:

Dennis A Niles
DENNIS A NILES

By:

Mary Niles
MARY NILES

By:

By:

STATE OF ILLINOIS)
)SS
COUNTY OF)

THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that DENNIS A NILES AND MARY NILES whose names are subscribed to the foregoing instrument, appeared before me this day in person, and that they signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Signature: [Handwritten Signature]
LORRAINE MEINGASNER
Name (Typed or Printed)



My Commission Expires: 3-15-2003

LENDER:

MID AMERICA BANK, fsb.:
[Handwritten Signature]

[Handwritten Signature]

STATE OF ILLINOIS)
)SS
COUNTY OF)

THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that LINDA CENO, personally known to me to be the ASST Vice President of Mid America Bank, fsb., a national banking corporation and DAVID ROBERTSON, the Asst Secretary of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Asst. Secretary they signed and delivered the said instrument as the Vice President and Asst. Secretary of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL THIS 30th DAY OF May 2001

[Handwritten Signature]
Notary Public

My Commission Expires: 3-15-2003



THIS INSTRUMENT PREPARED BY
Kenneth Koranda, President
Mid America Bank, fsb.
1823 Centre Point Circle, P.O. Box 3142
Naperville, Illinois 60566-7142

WHEN RECORDED RETURN TO:
Mid America Bank, fsb.
1823 Centre Point Circle
P.O. Box 3142
Naperville, Illinois 60566-7142

