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Cook County Recorder 25.50



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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 283183976

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective August 16, 2001, between GUS ARAPITOGLOU, SINGLE NEVER MARRIED AND TOM ARAPITOGLOU, SINGLE NEVER MARRIED ("Borrower") and Liberty Bank for Savings ("Lender"), and amends and supplements (1) the Note made by the Borrower, dated February 11, 2000, in the original principal sum of U. S. \$150,000.00, and (2) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), recorded on March 7, 2000, as Document No. 00159955 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 4235 W. Armitage St., Chicago, Illinois, 60639. That real property is described as follows:

Lots 9 and 10 in block 3 in Garfield, being a subdivision of the Southeast ¼ of Section 34, Township 40 North, Range 13, East of the Third Principal Meridian except the West 307 feet of the North 631.75 feet and the West 333 feet of the South 1295 feet thereof) in Cook County, Illinois.

Property Index Number: 13-34-402-008 and 13-34-402-009.

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.

Handwritten signature/initials

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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.

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 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.

That as of the date of the Modification, the unpaid principal balance of indebtedness is \$125,953.78, all of which borrower promises to pay with interest at 8.00% per annum until paid in full and that the same shall be payable in monthly installments of \$990.82 beginning on the first day of September, 2001, to be applied as provided in the Note and Mortgage identified above, plus a sum estimated to be sufficient to discharge tax and insurance obligations (which estimated sum may be adjusted as necessary). Such monthly installments 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 March 1, 2007.

WHEREAS, in consideration of the sum of \$10,000 and other good and valuable consideration, Borrower and Lender agree as follows:

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

- _____ Other _____
- _____ To reduce the term of the loan from _____ months to _____ months.
- _____ To adjust the principal balance due to a principal reduction from \$ _____ to \$ _____.
- _____ To impose a balloon feature of _____ months maturing _____.
- _____ To extend the maturity date of said Note for _____ months.
- _____ 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 _____%.
- _____ X To reduce the interest rate from 8.875% to 8.00% effective with the September 1, 2001 payment due date.

LIBERTY BANK FOR SAVINGS

By: Valentina Barbias
Valentina Barbias, Vice President

August 16, 2001

Attest: Bernice Wawrzyniec
Bernice Wawrzyniec, Assistant Secretary

BORROWER:

Gus Arapitoglou
GUS ARAPITOGLOU

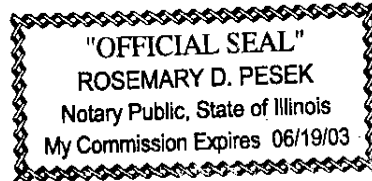
8-16 2001 (date)

Tom Arapitoglou
TOM ARAPITOGLOU

8-16 2001 (date)

Subscribed and sworn to before me this 16th day of Aug, 2001

Rosemary D. Pesek
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.

Gus Arapitoglou
GUS ARAPITOGLOU

8-16-2001 (date)

Tom Arapitoglou
TOM ARAPITOGLOU

8-16-2001 (date)

Mail recorded document to:
Liberty Bank for Savings
7111 West Foster Avenue
Chicago, IL 60656-1988
Attention: V. Barbias