

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

0011099424

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2001-11-23 08:35:03  
Cook County Recorder 25.50



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Loan Number 21317265

## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective October 17, 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 March 5, 1999, in the original principal sum of U. S. \$197,600.00; and (2) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), recorded on March 17, 1999, as Document No. 99257268 in Cook County, 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 3001 N. LeClaire, Chicago, Illinois 60641. That real property is described as follows:

Lot 6 (except the East 90.75 feet thereof) in Block 12 in Heild's Subdivision of Blocks 1 to 6, 9 to 12 inclusive in Falconers Addition to Chicago, a Subdivision of the North 1/2 of the North East 1/4 of Section 28, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Property Index Number: 13-28-213-020-0000

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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# UNOFFICIAL COPY

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 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.

That as of the date of the Modification, the unpaid principal balance of indebtedness is \$165,301.66, all of which borrower promises to pay with interest at 7.375% per annum until paid in full and that the same shall be payable in monthly installments of \$1690.09 beginning on the first day of November 1, 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 April 1, 2014.

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:

Other \_\_\_\_\_  
\_\_\_\_\_

- To reduce the interest rate from 7.625% to 7.375% effective with the November 1, 2001 payment due date.
- To reduce the term of the loan from \_\_\_\_\_ months to \_\_\_\_\_ months.

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LIBERTY BANK FOR SAVINGS

By: Valentina Barbias  
Valentina Barbias, Vice President

October 17, 2001

Attest: Bernice Wawrzyniec  
Bernice Wawrzyniec, Assistant Secretary

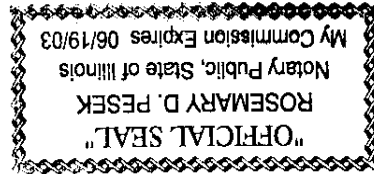
BORROWER:

Gus Arapitoglou  
GUS ARAPITOGLOU  
Tom Arapitoglou  
TOM ARAPITOGLOU

10-25-01, \_\_\_\_\_ (date)

Subscribed and sworn to before me this 25<sup>th</sup> day of October, 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  
Tom Arapitoglou  
TOM ARAPITOGLOU

10-25-01, \_\_\_\_\_ (date)

10-25-01, \_\_\_\_\_ (date)

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