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2002-01-23 10:17:23  
Cook County Recorder 37.50



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This Instrument Prepared By and After  
Recording Should Be Returned to:  
Charter One Bank, F.S.B.  
1215 Superior Avenue, 6<sup>th</sup> Floor  
Cleveland, Ohio 44114  
Attn: Commercial Loan Servicing Dept: SU670



COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
BRIDGEVIEW OFFICE

LOAN MODIFICATION AGREEMENT

351353

Loan No. 61-1002404

This Agreement is entered into by and among MICHAEL T. ORIGER, JAMES P. ORIGER and JILL ORIGER TABIT (hereinafter collectively referred to as "Borrower") and CHARTER ONE BANK, F.S.B., a federally chartered savings bank, successor by merger to St. Paul Federal Bank for Savings (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, Borrower obtained a loan (the "Loan") from St. Paul Federal Bank for Savings (hereinafter referred to as "St. Paul") in the original amount of Nine Hundred Fifty Thousand Dollars U.S. (\$950,000.00) which loan is evidenced by a promissory note (the "Note") dated May 26, 1998, executed by Borrower; and

WHEREAS, the Note is secured by a mortgage, assignment of leases and rents, security agreement and financing statement (hereinafter referred to as the "Mortgage") of even date with the Note from Borrower to St. Paul, which Mortgage was recorded on June 22, 1998 at 12:58:28 as Document 98526090 of the Official Records of Cook County, Illinois, and covers certain real property located in said County more fully described on Exhibit A attached hereto and made a part hereof (the "Property"); and

WHEREAS, the Note is also secured by a mortgage, assignment of leases and rents, security agreement and financing statement (hereinafter referred to as the "Additional Mortgage") of even date with the Note from Borrower to St. Paul, which Mortgage was recorded on June 23, 1998 at 9:11 a.m. as Document 4155802 of the Official Records of Lake County, Illinois, and covers certain real property located in said County more fully described on Exhibit B attached hereto and made a part hereof (the "Additional Property"); and

WHEREAS, Borrower has also executed other documents evidencing, securing and relating to Borrower's obligations concerning the Loan (collectively, such documents together with the Note, the Mortgage and the Additional Mortgage are referred to herein as the "Loan Documents"); and

WHEREAS, Charter One Bank, F.S.B. became the successor in interest to the Loan by virtue of the merger of St. Paul Federal Bank for Savings into Charter One Bank, F.S.B., effective as of October 1, 1999; and

WHEREAS, the principal balance outstanding on the Loan, as evidenced by the Note is Eight Hundred Ninety-Nine Thousand Five Hundred Seventy-One Dollars and Twenty-Eight Cents U.S. (\$899,571.28), after application of all payments due and owing on the Note through December 1, 2001; and

WHEREAS, Borrower desires to have the Mortgage on the Additional Property released and Lender is willing to permit the release, subject to the terms and provisions of this Agreement.

WHEREAS, all of the terms, conditions, provision and covenants contained in the Loan Documents are desired by Borrower and Lender to be and are hereby incorporated by reference herein as if fully rewritten herein all unchanged except to the extent modified herein.

NOW, THEREFORE, for good and valuable consideration, the mutuality, sufficiency and receipt of which is hereby acknowledged, Borrower and Lender agree as follows:

1. THE LOAN DOCUMENTS

The Note and Mortgage shall be amended to be as follows:

RATE OF INTEREST. On the first day of January, 2002, the rate of interest hereon shall be adjusted to be equal to six and ninety-one one hundredths percent (6.91%) per annum. Interest shall be computed on the aggregate principal sum outstanding from time to time, on a basis of a three hundred sixty (360) day year, but shall be charged for the actual number of days within the period for which interest is being charged.

REPAYMENT. Principal and interest shall be payable in monthly installments as follows:

On the first day of February, 2002 and continuing on the first day of each and every month thereafter up to and including January 1, 2007 (the "Maturity Date"), the Borrower shall pay to the order of Lender monthly installments of principal and interest in the amount of Six Thousand Nine Hundred Sixty-Six Dollars and Seventy-Five Cents U.S. (\$6,966.75), sufficient to amortize the Loan over a twenty (20) year period, beginning with January 1, 2002. In any event, if not sooner paid, on the Maturity Date, Borrower shall pay to Lender the unpaid principal balance then outstanding under the Note in full, together with all accrued but unpaid interest and other sums due Lender under the Note or any of the Loan Documents.

PREPAYMENT. Borrower shall have the right to prepay all, or any portion, of the unpaid principal amount of the indebtedness evidenced by the Note, together with (a) any accrued and unpaid interest thereon, and (b) a prepayment premium equal to the product obtained by multiplying (i) the principal amount of the prepayment, and (ii) the Percentage set forth below for the Loan Month (hereinafter defined) during which such prepayment was made:

Loan Month	Percentage
1 through 12	5.00%
13 through 24	4.00%
25 through 36	3.00%
37 through 48	2.00%
49 through 57	1.00%
58 and thereafter	-0-

As used herein the term "Loan Month" shall mean each successive one (1)-month period, the first such Loan Month commencing on January 1, 2002, and each succeeding Loan Month commencing on each successive calendar month thereafter. The payment of any partial prepayment shall not relieve Borrower from the obligation to make subsequent scheduled monthly installments of principal and interest due hereunder.

In the event that Lender shall accelerate the maturity of the Note due to Borrower's default under the Note or under any of the Loan Documents, and there shall be tendered to Lender, whether by Borrower or upon distribution of proceeds of foreclosure sale, an amount equal to the entire unpaid principal balance of the indebtedness evidenced hereby, together with all accrued and unpaid interest thereon and all other sums or charges due hereunder or under any of the Loan Documents, such tender shall be deemed to be a voluntary prepayment of the Note and incomplete and ineffective unless such tender is accompanied by the prepayment premium computed as set forth above. Lender shall be entitled, to the fullest extent not then prohibited by applicable law, to recover such prepayment premium in any proceedings, at foreclosure or otherwise, to enforce collection of the indebtedness evidenced hereby. Recovery of the prepayment premium shall be a condition precedent to Lender's acceptance of such prepayment. Without limiting the generality of the foregoing, the amount of such prepayment premium so computed shall be included in and a part of the aggregate indebtedness evidenced hereby and secured by the Loan Documents upon the prosecution of foreclosure proceedings and/or the exercise of other rights or remedies by the Lender in the event of a default by the Borrower.

The following shall not be deemed a voluntary prepayment of the Note and there shall be no prepayment premium due and payable as a result thereof:  
(a) the application of insurance proceeds which become available, or any other damages recovered in connection with any eminent domain proceeding, by

Lender in reduction of the indebtedness evidenced hereby in accordance with the terms of the Mortgage (hereinafter defined); and (b) acceleration of the indebtedness evidenced hereby as a result of imposition of a mortgage tax or other tax or action adversely affecting the value of the Mortgage, in accordance with Paragraph 7 of the Mortgage.

EXTENSION OPTION. Paragraphs 3 and 8 of the Note shall be deleted in their entirety.

2. RELEASE OF ADDITIONAL PROPERTY.

Lender will execute a Release, a copy of which is attached hereto as Exhibit C, to release the Additional Property from the lien of the Additional Mortgage.

3. PRIORITY OF MORTGAGE.

The Mortgage shall in all respects as of the date of recording of this Agreement be a valid and existing first mortgage lien covering the Property (less any part thereof previously released by Lender), and such priority of the Mortgage shall be evidenced by an ALTA Mortgagee's policy of title insurance acceptable to Lender in all respects.

4. EXTENSION FEE; PREPAYMENT PENALTY FEE.

Borrower will pay to Lender, on or before the date hereof, an extension fee equal to Four Thousand Five Hundred Sixty Dollars U.S. (\$4,560.00) and a prepayment penalty fee of Eight Thousand Nine Hundred Eighty-One Dollars and Seventy-Three Cents U.S. (8,981.73), for a total fee of Thirteen Thousand Five Hundred Forty-One Dollars and Seventy-Three Cents U.S. (\$13,541.73).

5. RECORDING; EFFECTIVE DATE.

This Agreement shall be effective upon its recording by Lender in the Mortgage Records of Cook County, Illinois, provided that the requirements of Paragraphs 2 & 3 of this Agreement have been satisfied in Lender's sole determination.

6. HEADINGS.

Paragraph or other headings contained in this Agreement are for reference purposes only and are not intended to affect in any way the meaning or interpretation of this Agreement.

7. ENTIRE AGREEMENT.

This Agreement constitutes the entire Agreement among the parties hereto concerning the subject matter hereof, and there are no agreements, understandings, warranties, or representations among the parties except as specifically set forth in or specifically referenced in

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2025

this Agreement. The terms, conditions, provisions and covenants of the Note and the Mortgage shall remain unchanged except to the extent specifically modified hereby.

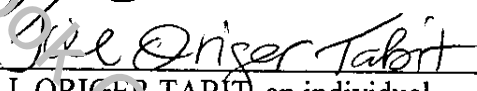
This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their successors, permitted transferees and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in triplicate on \_\_\_\_\_, 2001.

BORROWER

  
\_\_\_\_\_  
MICHAEL T. ORIGER, an individual

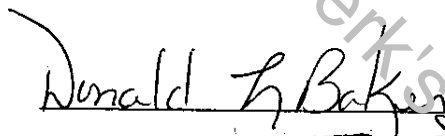
  
\_\_\_\_\_  
JAMES P. ORIGER, an individual

  
\_\_\_\_\_  
JILL ORIGER TABIT, an individual

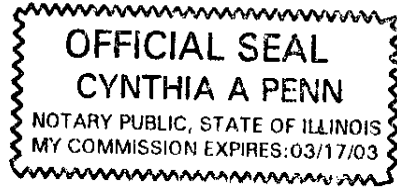
LENDER:

CHARTER ONE BANK, F.S.B.

By:

  
\_\_\_\_\_  
**DONALD L. BAKER**  
**SENIOR VICE PRESIDENT**  
**CHARTER ONE BANK, F.S.B.**

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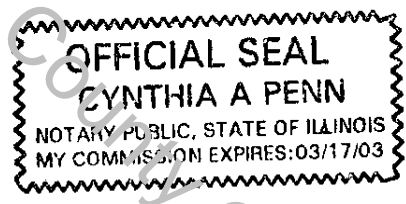


STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

Before me, a Notary Public in and for said County, this day personally appeared the above-named MICHAEL T. ORIGER, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of him personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at S. Barrington, Illinois, this 21<sup>st</sup> day of December, 2001.

Cynthia A Penn  
Notary Public



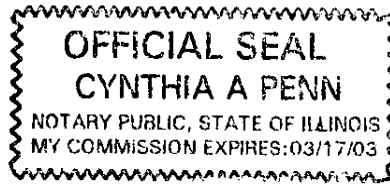
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

Before me, a Notary Public in and for said County, this day personally appeared the above-named JAMES P. ORIGER, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of him personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at S. Barrington, Illinois, this 21<sup>st</sup> day of December, 2001.

Cynthia A Penn  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )



Before me, a Notary Public in and for said County, this day personally appeared the above-named JILL ORIGER TABIT, who acknowledged that she did sign the foregoing instrument and that the same is the free act and deed of her personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at S. Barrington, Illinois, this 21<sup>st</sup> day of December 2001.

Cynthia A. Penn  
Notary Public

STATE OF Ohio  
COUNTY OF Cuyahoga



Before me, a Notary Public in and for said County and State, personally appeared the above-named Charter One Bank, F.S.B., by Donald L. Baker, its Senior Vice President, who acknowledged that he did sign the foregoing instrument for and on behalf of said corporation, and that the same is the free act and deed of said corporation and the free act and deed of him personally and as such officer.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at Cleveland, OH, this 10 day of January, 2001.2002.

[Signature]  
Notary Public

**MICHAEL S. MARSZAL**, Notary Public  
State of Ohio  
My Commission Expires Feb. 27, 2002