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2002-04-02 12:02:50
Cook County Recorder 27.50



COOK COUNTY
RECORDER
ELIZABETH MOORE
MARKHAM OFFICE

MID AMERICA BANK, fsb.
LOAN MODIFICATION AGREEMENT

Modification Fee: \$950.00

Purpose of Modification:

TO MODIFY THE INTEREST RATE FROM 8.0% TO 6.25%; TO MODIFY THE PRINCIPAL AND INTEREST FROM \$1,106.88 TO \$986.45; TO MODIFY THE ORIGINAL MORTGAGE TO ALLOW FOR AN ADDITIONAL ADVANCE OF FUNDS IN THE AMOUNT OF \$8,005.34.

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 2ND day of FEBRUARY, 2002 by and between MIDAMERICA BANK, FSB of the County of DuPage and State of Illinois (FKA MidAmerica Federal Savings Bank), and hereinafter referred to as "MidAmerica" and STACY D CRAIG, AN UNMARRIED PERSON

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 939 W MADISON #306 CHICAGO, IL 60607 and legally described as follows:
SEE ATTACHED LEGAL

P.I.N. # 1712060070000,17172060080000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of ONE HUNDRED FIFTY THOUSAND EIGHT HUNDRED FIFTY AND NO/100 Dollars (\$150,850.00) evidenced by a Note ("Note") and Mortgage both dated NOVEMBER 30, 1999, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 09135883 and said Note and Mortgage are incorporated into and made a part of this Modification;

Handwritten initials/signature

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

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 One Hundred Forty Seven Thousand Nine Hundred Eighty Six and 84/100 DOLLARS (\$147,986.84).

THE NOTE AND MORTGAGE DATED 11/30/99 SHALL BE MODIFIED TO PROVIDE FOR AN ADDITIONAL ADVANCE OF FUNDS NOT TO EXCEED THE AMOUNT OF Eight Thousand Five and 34/100 DOLLARS (\$8,005.34).

1200

MIDAMERICA WILL FUND AN ADDITIONAL ADVANCE OF Eight Thousand Five and 34/100 DOLLARS (\$8,005.34) WHICH SHALL INCREASE THE UNPAID PRINCIPAL BALANCE OF SUCH INDEBTEDNESS TO One Hundred Fifty Five Thousand Nine Hundred Ninety Two and 18/100 DOLLARS (\$155,992.18).

THE BORROWERS DO HEREBY AMEND AND MODIFY THE NOTE AND MORTGAGE DESCRIBED ABOVE BY SPECIFICALLY AMENDING CERTAIN SECTIONS RELATING TO INTEREST, PAYMENTS, ADJUSTABLE RATE CHANGES, AND PREPAYMENT PENALTY (AS APPLICABLE) OF THE NOTE AS FOLLOWS:

AS OF 02/01/02, THE MODIFIED INTEREST RATE ON THE LOAN WILL BE 6.250%. UNTIL THE NEXT INTEREST RATE CHANGE DATE.

THE ADJUSTABLE INTEREST RATE MAY CHANGE ON 02/01/05, AND ON THAT DATE 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 8.250%, OR LESS THAN 4.250%. 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 12.250%. 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 \$986.45. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 03/01/02.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 12/01/29 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 12/01/29. 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.

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 2nd day of February, 2002.

BORROWER(S)

By: Stacy D. Craig
STACY D CRAIG

By: _____

By: _____

By: _____

STATE OF ILLINOIS)
COUNTY OF Cook)SS

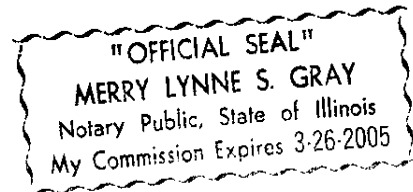
THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that
STACY D CRAIG
whose names are subscribed to the foregoing instrument, appeared before me this day in person, and that she signed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Signature: Merry Lynne S. Gray

Merry Lynne S. Gray
Name (Typed or Printed)

My Commission Expires: 03-26-05



LENDER:

MID AMERICA BANK, fsb.:

[Signature]
Marilyn Gross, Asst Secy

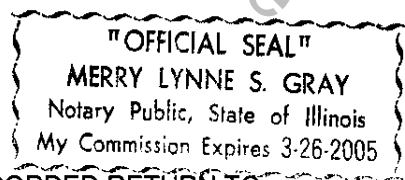
STATE OF ILLINOIS)
COUNTY OF Cook)SS

THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that
Marilyn Gross, personally known to me to be the
Vice President of Mid America Bank, fsb., a national banking corporation and
Marilyn Gross, 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 Asst Vice President and
Asst. Secretary they signed and delivered the said instrument as the Asst 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 7 DAY OF Feb, 2002.

Notary Public Merry Lynne S. Gray

My Commission Expires: 03-26-05



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

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STREET ADDRESS: 939 WEST MADISON STREET UNIT #306

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER:

09135883

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LEGAL DESCRIPTION:

UNIT NUMBERS 306 AND P44 IN THE MADISON CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

LOT 3 IN BLOCK 4 IN DUNCAN'S ADDITION TO CHICAGO, BEING A <SUBD OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14.

PARCEL 2:

LOTS 1, 2, 3, 4, AND 5 IN SUPERIOR COURT PARTITION OF LOTS 1 AND 2 OF BLOCK 4 OF DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 99831947; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

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