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2002-04-22 11:27:18
Cook County Recorder 27.50



MID AMERICA BANK, fsb.
LOAN MODIFICATION AGREEMENT

Modification Fee: \$950.00

Purpose of Modification:

TO MODIFY INTEREST RATE FROM 7.875% TO 6.000%; TO MODIFY THE LOAN PROGRAM FROM 30 YEAR FIXED TO 5/1 ARM; TO MODIFY THE PRINCIPAL AND INTEREST FROM \$1,530.62 TO \$1,261.44; TO MODIFY MATURITY DATE FROM 01/01/2031 TO 12/01/2031; TO MODIFY THE ORIGINAL MORTGAGE TO ALLOW FOR AN ADDITIONAL ADVANCE OF FUNDS; AND TO PROVIDE AN ADDITIONAL ADVANCE IN THE AMOUNT OF \$950.00.

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 1ST day of NOVEMBER, 2001 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 DENIS M BURK, A SINGLE PERSON, NEVER MARRIED

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 101 MEREDITH LN STREAMWOOD, IL 60107 and legally described as follows: SEE ATTCHED LEGAL DESCRIPTION

P.I.N. # 06261020630000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of TWO HUNDRED ELEVEN THOUSAND ONE HUNDRED AND NO/100 Dollars (\$211,100.00) evidenced by a Note ("Note") and Mortgage both dated DECEMBER 20, 2000, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 0001016325 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;

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 Two Hundred Nine Thousand Four Hundred Forty Eight and 46/100 DOLLARS (\$209,448.46).

THE NOTE AND MORTGAGE DATED 12/20/00 SHALL BE MODIFIED TO PROVIDE FOR AN ADDITIONAL ADVANCE OF FUNDS NOT TO EXCEED THE AMOUNT OF Nine Hundred Fifty and No/100 DOLLARS (\$950.00).

MIDAMERICA WILL FUND AN ADDITIONAL ADVANCE OF Nine Hundred Fifty and No/100 DOLLARS (\$950.00) WHICH SHALL INCREASE THE UNPAID PRINCIPAL BALANCE OF SUCH INDEBTEDNESS TO Two Hundred Ten Thousand Three Hundred Ninety Eight and 46/100 DOLLARS (\$210,398.46).

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 12/01/01, THE MODIFIED INTEREST RATE ON THE LOAN WILL BE 6.000%. UNTIL THE NEXT INTEREST RATE CHANGE DATE.

THE ADJUSTABLE INTEREST RATE MAY CHANGE ON 12/31/06, 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 8.000%, OR LESS THAN 4.000%. 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 11.000%. 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 \$1,261.44. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 01/01/02.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 12/01/31 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 12/01/31. 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.

THIS LOAN IS NOT ASSUMABLE DURING ITS INITIAL FIXED RATE PERIOD OF 60 MONTHS. THE LOAN WILL BECOME ASSUMABLE AFTER THE FIRST INTEREST RATE ADJUSTMENT DATE.

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THIS LOAN IS NOT ASSUMABLE DURING ITS INITIAL FIXED RATE PERIOD OF 60 MONTHS. THE LOAN WILL BECOME ASSUMABLE AFTER THE FIRST INTEREST RATE ADJUSTMENT DATE. THEREFORE, TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER. LENDER MAY, AT ITS OPTION, REQUIRE IMMEDIATE PAYMENT IN FULL OF ALL SUMS SECURED BY THIS SECURITY INSTRUMENT. LENDER ALSO SHALL NOT EXERCISE THIS OPTION IF; (A) BORROWER CAUSES TO BE SUBMITTED TO LENDER INFORMATION REQUIRED BY LENDER TO EVALUATE THE INTENDED TRANSFEREE AS IF A NEW LOAN WERE BEING MADE TO THE TRANSFEREE; AND (B) LENDER REASONABLY DETERMINES THE LENDER'S SECURITY WILL NOT BE IMPAIRED BY THE LOAN ASSUMPTION AND THAT THE RISK OF A BREACH OF ANY COVENANT OR AGREEMENT IN THIS SECURITY INSTRUMENT IS ACCEPTABLE TO LENDER. TO THE EXTENT PERMITTED BY APPLICABLE LAW, LENDER MAY CHARGE A REASONABLE FEE AS A CONDITION TO LENDER'S CONSENT TO THE LOAN ASSUMPTION. LENDER MAY ALSO REQUIRE THE TRANSFEREE TO SIGN AN ASSUMPTION AGREEMENT THAT IS ACCEPTABLE TO LENDER AND THAT OBLIGATES THE TRANSFEREE TO KEEP ALL THE PROMISES AND AGREEMENTS MADE IN THE NOTE AND IN THIS SECURITY INSTRUMENT. BORROWER WILL CONTINUE TO BE OBLIGATED UNDER THE NOTE AND THIS SECURITY INSTRUMENT UNLESS LENDER RELEASES BORROWER IN WRITING.

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 1st day of November, 2001.

BORROWER(S)

By: *Denis M Burk* 11/03/01 By: _____
DENIS M BURK 8620-1734-8305 EXP 10-26-05.

By: _____ By: _____

PARCEL 1: UNIT 11-4 IN OAKS AT HIDDEN GLEN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS IN OAKS OF HIDDEN GLEN, A SUBDIVISION OF PART OF LOT 1 IN THE STREAMWOOD COMMERCIAL SHOPPING AREA SUBDIVISION AND PART OF THE NORTH 1/2 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 5, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 23, 1999 AS DOCUMENT 99802830, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 00338422, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PRIVATE DRIVEWAY, ENTRYWAY, PORCH AND BALCONY NUMBER 11-4 AS A LIMITED COMMON ELEMENT AS SET FORTH IN THE DECLARATION OF CONDOMINIUM, AND SURVEY ATTACHED THERETO, RECORDED AS DOCUMENT 00338422.

PIN# 06-26-102-063
06-26-102-069
06-26-102-080
06-26-102-070
06-26-111-009

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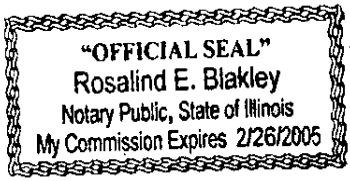
AFFECTS UNDERLYING PROPERTY

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

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

WITNESS my hand and official seal.

Signature: Rosalind E Blakley
ROSALIND E BLAKLEY
Name (Typed or Printed)



My Commission Expires: FEB 26, 2005.

LENDER:

MID AMERICA BANK, fsb.:
Karen Menza, VP

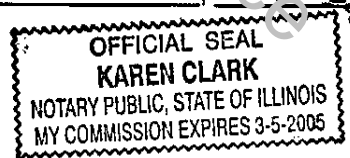
Marilyn A Gross, Asst Secy

STATE OF ILLINOIS)
)SS
COUNTY OF)

THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that KAREN MENZA, 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 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 11th DAY OF Dec 2001

Notary Public Karen Clark
My Commission Expires: 3/5/05



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