

UNOFFICIAL COPY

0020424258

3121/0057 49 001 Page 1 of 5

2002-04-12 10:59:27

Cook County Recorder

29.50



0020424258

**MID AMERICA BANK, fsb.
SECOND LOAN MODIFICATION AGREEMENT**

Modification Fee: \$950.00

Purpose of Modification:

TO MODIFY THE LOAN PROGRAM FROM AN ARM (3/1) TO AN ARM (5/1); TO MODIFY THE INTEREST RATE FROM 6.25% TO 6.%; TO MODIFY THE PRINCIPAL AND INTEREST PAYMENT FROM \$2469.09 TO \$3147.64; TO MODIFY THE ORIGINAL MORTGAGE TO ALLOW FOR AN ADDITIONAL ADVANCE OF FUNDS IN THE AMOUNT OF \$156,027.56.

This Second Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 21ST day of DECEMBER, 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 PATRICK J POLLARD AND ROSE M POLLARD, HUSBAND AND WIFE

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 4812 FAIR ELMS WESTERN SPRINGS, IL 60558 and legally described as follows:

SEE ATTACHED FOR LEGAL

P.I.N. # 18072060190000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of FOUR HUNDRED THOUSAND AND NO/100 Dollars (\$400,000.00) evidenced by a ("Note") and Mortgage both dated JANUARY 31, 1996, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 96158525 and said Note and Mortgage are incorporated into and made a part of this Modification;

UNOFFICIAL COPY

WHEREAS, a loan modification was previously entered into by and between MidAmerica and Borrowers evidenced by a Loan Modification Agreement dated February 2, 1999 (hereinafter referred to as "First Modification");

WHEREAS, the parties hereto for mutual consideration wish to revise the terms of the Note, Mortgage and First Modification 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 Three Hundred Sixty Eight Thousand Nine Hundred Seventy Two and 44/100 DOLLARS (\$368,972.44).

THE NOTE AND MORTGAGE DATED 01/31/96 SHALL BE MODIFIED TO PROVIDE FOR AN ADDITIONAL ADVANCE OF FUNDS NOT TO EXCEED THE AMOUNT OF One Hundred Fifty Six Thousand Twenty Seven and 56/100 DOLLARS (\$156,027.56).

MIDAMERICA WILL FUND AN ADDITIONAL ADVANCE OF One Hundred Fifty Six Thousand Twenty Seven and 56/100 DOLLARS (\$156,027.56) WHICH SHALL INCREASE THE UNPAID PRINCIPAL BALANCE OF SUCH INDEBTEDNESS TO Five Hundred Twenty Five Thousand and No/100 DOLLARS (\$525,000.00).

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 12/01/01 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 \$3,147.64. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 1/01/02.

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.

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 TRASFEREE TO SIGN AN ASSUMPTION AGREEMENT THAT IS ACCEPTABLE TO LENDER AND THAT OBLIGATES THE TRANSFEREE TO KEEP ALL THE PROMICES 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, Mortgage and First Modification shall remain in full force and effect, and the undersigned promises to pay said said indebtedness as herein stated and to perform all of the obligations of said Mortgage contract, as herein revised.

Executed, sealed and delivered this 21st day of December, 2001.

BORROWER(S)

By: Patrick J. Pollard
PATRICK J. POLLARD

By: Rose M. Pollard
ROSE M. POLLARD

By: _____

By: _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY

0020424258 Page 4 of 5

STATE OF ILLINOIS)
)SS
COUNTY OF)

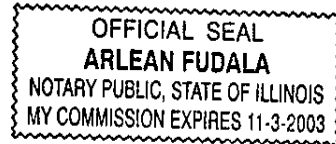
THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that
PATRICK J POLLARD AND ROSE M POLLARD
whose names are subscribed to the foregoing instrument, appeared before me this day in person, and that they signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Signature:

Arlean Fudala

ARLEAN FUDALA
Name (Typed or Printed)



My Commission Expires: 11-3-03

LENDER:

MID AMERICA BANK, fsb.:

Karen Menza

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 31st 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

5-21-2014

LOT 2 IN BLOCK 4 IN FOREST HILLS COMMERCIAL PARK DISTRICT SUBDIVISION OF BLOCKS 5 TO 8, 17 TO 20, 29 TO 32 AND 41 TO 44 IN THE FOREST HILLS OF WESTERN SPRINGS, A SUBDIVISION OF THE EAST 1/2 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF BLOCKS 12 TO 15 IN THE HIGHLANDS, BEING A SUBDIVISION OF THE NORTHWEST 1/4 AND THE WEST 800 FEET OF THE NORTH 144 FEET OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST 1/4 OF SAID SECTION 7, ALSO LOTS 1, 2, 3, 4 AND 5 (EXCEPT THAT PART THEREOF DEDICATED FOR A STREET BY PLAT DOCUMENT NUMBER 209880) IN BLOCK 12 IN THE HIGHLANDS AFORESAID, ALL IN COOK COUNTY, ILLINOIS ALSO FAIR ELMS AVENUE (NOW VACATED) AS SHOWN ON PLAT OF FOREST HILLS OF WESTERN SPRINGS AFORESAID FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 209880.

Property of Cook County Clerk's Office

96158525

11/11/2014 10:05