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Cook County Recorder 30.00

Prepared By:

FIRST AMERICAN BANK
80 Stratford Drive
Bloomington, IL 60108



Mail To:

FIRST AMERICAN BANK
201 S. State St.
Hampshire, IL 60140

CONSUMER HOME EQUITY AGREEMENT & MORTGAGE MODIFICATION AGREEMENT

Borrower:	Kenneth S. Perlmutter Stephani L. Perlmutter	Bank:	First American Bank
		Acct. No.:	29902526570
		App. ID:	41372

Maximum Credit: \$400,000.00 (Credit Limit)	Date of Original Agreement: January 17, 2002
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WHEREAS: Borrower and Bank are parties to a Home Equity Revolving Line of Credit Agreement and Disclosure Statement or, if entered into after January 1, 1990 to a Consumer Home Equity Agreement and Disclosure (in either case, the "Agreement") dated the date set forth above; and

WHEREAS: Borrower has previously granted to Bank a mortgage on the property commonly known as 3718 N. Janssen, Chicago, IL 60613; having a Real Property tax identification number (PIN) of 14-20-113-038-0000 and a legal description as follows:

See exhibit 'A'

Said mortgage having been originally executed by Borrower on January 17, 2002 and having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 25, 2002 as document number 002105440; and

WHEREAS: Borrower and Bank desire to modify and renew the Agreement and Mortgage on the terms and subject to the conditions set forth in this Consumer Home Equity Agreement & Mortgage Modification Agreement ("Modification Agreement").

NOW, THEREFORE, for mutual consideration, the sufficiency of which is hereby acknowledged by and between the parties, the parties agree to modify the Agreement and Mortgage as follows:

DEFINED TERMS: Capitalized terms used in this Modification Agreement as defined terms have the meanings given to them in the Agreement, unless otherwise defined in this Modification Agreement.

MODIFIED CREDIT LIMIT: The Maximum Credit available to Borrower shall be reduced from \$675,000.00 to the modified credit limit of \$400,000.00 (the "Credit Limit").

ANNUAL FEE: A non-refundable Annual Fee of \$50.00 will be charged to your Credit Line on each anniversary date.

BOX 333-CTI

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LATE CHARGES: Your payment will be late if it is not received by us within 10 days of the "Payment Due Date" shown on your periodic statement. If your payment is late we may charge you 5.000% of the payment.

OTHER FEES & CHARGES: Other fees and charges described in the original Agreement are hereby amended by those set forth within the First American Bank Home Equity Line of Credit Disclosure signed in accordance with this Modification Agreement.

TERM: The original maturity date of Borrower's Loan or Credit Line Account (the "Account") was February 1, 2012 (the "Original Maturity Date"). If this Modification Agreement is dated and executed after the Original Maturity Date, Bank and Borrower have agreed to extend the maturity of the Account and the draw period until the date of execution of this Modification Agreement, without any other change in the terms and conditions of the Agreement or Mortgage. Effective with the execution of this Modification Agreement by Bank and Borrower, the maturity of the Account is modified to September 1, 2012 (the "Modified Maturity Date") under the terms and conditions of the Agreement and the Mortgage, as modified by this Modification Agreement. All indebtedness under the Agreement if not already paid pursuant to the Agreement or this Modification Agreement will be due and payable on the Modified Maturity Date. Subject to the Agreement and this Modification Agreement, the draw period will modify to and expire upon the Modified Maturity Date. Borrower agrees that Bank may, but is not obligated to, further modify the draw period, or further renew the Account, or further modify the Modified Maturity Date.

INTEREST RATE: The interest rate as contained in the Agreement shall be modified to reflect that the interest accruing under the Account shall, from the date of this Modification Agreement, until and unless modified by the parties in writing, accrue at a rate of -.50 percentage points under the Index, as defined in the Agreement.

PERIODIC RATE AND CORRESPONDING ANNUAL PERCENTAGE RATE: *The Periodic Rate and corresponding Annual Percentage Rate will be determined as follows. We start with an independent index (the "Index"), which is the Wall Street Journal Prime Rate as published in the Money Rates Section of the Wall Street Journal on the first business day of each month. When a range of rates has been published, the higher of the rates will be used. We will use the most recent Index value available to us as of the first business day of each month for any Annual Percentage Rate adjustment. The Index is not necessarily the lowest rate charged by us on our loans. To determine the Periodic Rate that will apply to your account, we subtract a margin from the value of the Index, then divide the value by the number of days in a year (daily). To obtain the Annual Percentage Rate, we multiply the Periodic Rate by the number of days in a year (daily). This result is the Annual Percentage Rate. The Annual Percentage Rate includes only interest and no other costs.*

The Periodic Rate and the corresponding Annual Percentage Rate on your Credit Line will increase or decrease as the Index increases or decreases from time to time. Adjustments to the Periodic Rate and the corresponding Annual Percentage Rate resulting from changes in the Index will take effect monthly. In no event will the Annual Percentage Rate be more than the lesser of 18.00%, or the maximum rate allowed by applicable law. Today, the Index is 4.75% per annum, and therefore the initial Periodic Rate and the corresponding Annual Percentage rate on your Credit Line are as stated below:

Range of Balance or Conditions	Margin Subtracted from Index	Annual Percentage Rate	Daily Periodic Rate
All Balances	-.50%	4.25%	0.01164%

Notwithstanding any other provision of the Agreement, we will not charge interest on any undisbursed loan proceeds.

FINANCE CHARGE: Any finance charge is determined by applying the "Periodic Rate" to the balance. Then we multiply by the number of days in the billing cycle. This is the finance charge calculated by applying a Periodic Rate.

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MINIMUM PAYMENT: Borrower's regular monthly payment will be the amount of the accrued finance charges, the annual fee, if then due and payable, credit insurance or other charges, and all principal in excess of the Maximum Credit. Borrower will continue to make these payments monthly until the Modified Maturity Date. Borrower will then be required to pay the entire balance owing in a single balloon payment on the Modified Maturity Date.

BORROWER'S OBLIGATIONS: If there is more than one Borrower, each is jointly and severally liable on the Agreement and this Modification Agreement and the word "Borrower" refers to each and all signers. As provided in the Agreement, Bank may rely on instructions from any signer and any signer may, on his or her authority alone, request and receive credit advances and do all things necessary to carry out the terms of the Agreement and this Modification Agreement.

CREDIT INSURANCE: Any Credit Insurance currently in existence on your Account will be terminated. You may apply for Credit Insurance if you are under the age of 66 by completing and signing a Certificate of Insurance. Credit Insurance is not required to obtain credit nor is it a factor in extending credit under a Plan. Credit Insurance will not be provided for loans in excess of your Credit Limit or \$50,000.00, whichever is less. You have the right to rescind any Credit Insurance furnished under a Plan by giving written notice to the Insurer within 15 days after the date you received the Certificate of Insurance. If you rescind such insurance, any premium paid will be refunded. You may also cancel the Credit Insurance any time by notifying us in writing. Credit Life Insurance premiums that are due will be calculated monthly by multiplying the premium rate (.00002367123 for single life and .00003945205 for joint life) by the average daily balance for the billing cycle then multiplying this result by the number of days in the billing cycle. Credit Disability Insurance is only offered to the borrower under a Plan. Credit Disability Insurance premiums that are due will be calculated monthly by multiplying the premium rate (.00005720548) by the average daily balance for the billing cycle then multiplying this result by the number of days in the billing cycle. Premiums for Credit Insurance will be paid as part of your required Minimum Payment. The Credit Life and Disability Insurance provides coverage for the first 60 months or until one of the following events occur first: 1) The Credit Line matures, or 2) The credit insurance is voluntarily canceled by you or 3) You reach your 66th birthday. Coverage is renewable, at the option of the insurance provider. However, you will be required to re-apply for this coverage.

AGREEMENTS IN EFFECT: Except for those modifications contained in this Modification Agreement all other terms and conditions of the Agreement and Mortgage or any other agreement evidencing or securing Borrower's obligations to Bank shall remain in full force and effect as if fully set forth herein. From and after the date of this Modification Agreement, all references to the Agreement in the Agreement or in any other agreement evidencing or securing Borrower's obligations to Bank shall be deemed to be references to the Agreement as modified by this Modification Agreement.

ACKNOWLEDGMENT: Each of the undersigned acknowledges that he or she has read this Modification Agreement and agrees to the terms and conditions of this Modification Agreement.

Dated this 17th day of September, 2002.

BORROWER(S):


Kenneth S. Perlmutter


Stephani L. Perlmutter

BANK: FIRST AMERICAN BANK

By _____
Deborah A. Lindenmeyer, Consumer Loan Representative

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Exhibit "A"

LOT 17 IN BLOCK 1 IN ROOD'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE
SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH,
RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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