



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

**Modification Fee:** \$950.00

**Purpose of Modification:**

TO MODIFY THE LOAN PROGRAM TO RESET INITIAL TERM ON A BALLOON 7 PREPAYMENT PENALTY;  
TO MODIFY THE INTEREST RATE FROM 6.500% TO 5.500%; TO MODIFY THE PRINCIPAL AND  
INTEREST PAYMENT FROM \$824.84 TO \$631.30; TO EXTEND THE LOAN MATURITY DATE FROM JULY  
1, 2006 TO SEPTEMBER 1, 2009.

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this  
9TH day of SEPTEMBER, 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 SARKIS AROYAN, AN UNMARRIED PERSON

(hereinafter referred to collectively as "Borrowers") shall affect the property located at  
5351 N EAST RIVER ROAD APT 603 CHICAGO, IL 60656 and legally described as follows:

PARCEL 1: UNIT 603 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON  
ELEMENTS IN WHISPERING GLEN CONDOMINIUM BUILDING 1 AS DELINEATED AND DEFINED IN THE  
DECLARATION RECORDED AS DOCUMENT NUMBER 96-252025, IN THE NORTHWEST 1/4 OF SECTION  
11, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.

PARCEL 2: DRIVEWAY EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS  
SET FORTH IN THE DECLARATION RECORDED AS DOCUMENT #96-252026.

PARCEL 3: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE 603 AS DELINEATED AND  
DEFINED ON SURVEY ATTACHED TO DECLARATION RECORDED AS DOCUMENT #96-252025.

P.I.N. # 12111021141022

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of

ONE HUNDRED THIRTY THOUSAND FIVE HUNDRED AND NO/100 Dollars ( \$130,500.00 )  
evidenced by a Note ("Note") and Mortgage both dated JUNE 25, 1999, said Mortgage having been  
recorded in the office of Recorder of Deeds of COOK County, ILLINOIS  
as Document Number 99816742 and said Note and Mortgage are incorporated into and made a  
part of this Modification;

Handwritten signature and initials

# UNOFFICIAL COPY

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 Eleven Thousand One Hundred Eighty Six and 5/100 DOLLARS (\$111,186.05).

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 09/01/02, THE MODIFIED INTEREST RATE THE BORROWERS ARE REQUIRED TO PAY WILL BE 5.500%.

THIS MODIFIED INTEREST RATE WILL REMAIN CONSTANT FOR THE REMAINING TERM OF THE LOAN. THE PRINCIPAL AND INTEREST PAYMENT BASED ON THE RATE INDICATED ABOVE WILL BE \$631.30. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 10/01/02.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 09/01/09 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 09/01/09. 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.

21260191

Deputy Cook County Clerk's Office

In all respects, said Note and Mortgage 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 9th day of September, 2002.

BORROWER(S)

By: *Sarkis Arovan* 9-10-02 By: \_\_\_\_\_  
SARKIS AROVAN

By: \_\_\_\_\_ By: \_\_\_\_\_

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STATE OF ILLINOIS )  
COUNTY OF DePue )<sup>SS</sup>

THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that  
SARKIS AROYAN  
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: *Karen Clark*  
KAREN CLARK  
Name (Typed or Printed)



My Commission Expires: 3/5/05

**LENDER:**

MID AMERICA BANK, fsb.:

*Karen Menza*  
STATE OF ILLINOIS )  
COUNTY OF )<sup>SS</sup>

*Marilyn A Gross, Asst Secy*  
**21260191**

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 24th DAY OF Sept, 2002.

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

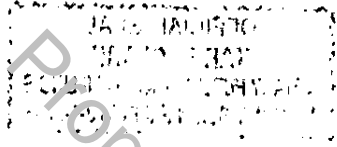


THIS INSTRUMENT PREPARED BY  
Kenneth Koranda, President  
Mid America Bank, fsb.  
1823 Centre Point Circle, P.O. Box 3142  
Naperville, Illinois 60566-7142



WHEN RECORDED RETURN TO:  
Mid America Bank, fsb.  
1823 Centre Point Circle  
P.O. Box 3142  
Naperville, Illinois 60566-7142

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