

UNOFFICIAL COPY

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2002-12-19 10:02:00  
Cook County Recorder 30.50



0021412378

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

**Modification Fee:** \$950.00

**Purpose of Modification:**

TO MODIFY INTEREST RATE FROM 6.750% TO 5.875%; TO MODIFY PRINCIPAL AND INTEREST FROM \$3392.16 TO \$3448.67; AND TO MODIFY ORIGINAL LOAN AMOUNT TO ALLOW FOR AN ADDITIONAL ADVANCE OF \$59,276.89.

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 30TH 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 JUSTYNA BERNATEK AND KRZYSZTOF BERNATEK, WIFE AND HUSBAND

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 2017 DE COOK PARK RIDGE, IL 60068 and legally described as follows:

LOT 159 IN SMITH AND HILL'S PARK RIDGE MANOR UNIT NO. 2, BEING A SUBDIVISION OF THE SOUTH HALF OF THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER (EXCEPT THE WEST 217 FEET) OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 09222060110000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of FIVE HUNDRED TWENTY THREE THOUSAND AND NO/100 Dollars ( \$523,000.00 ) evidenced by a Note ("Note") and Mortgage both dated MARCH 22, 2002, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 0020472717 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 Five Hundred Twenty Thousand Seven Hundred Twenty Three and 11/100 DOLLARS (\$520,723.11).

THE NOTE AND MORTGAGE DATED 03/22/02 SHALL BE MODIFIED TO PROVIDE FOR AN ADDITIONAL ADVANCE OF FUNDS NOT TO EXCEED THE AMOUNT OF Fifty Nine Thousand Two Hundred Seventy Six and 89/100 DOLLARS (\$59,276.89).

MIDAMERICA WILL FUND AN ADDITIONAL ADVANCE OF Fifty Nine Thousand Two Hundred Seventy Six and 89/100 DOLLARS (\$59,276.89) WHICH SHALL INCREASE THE UNPAID PRINCIPAL BALANCE OF SUCH INDEBTEDNESS TO Five Hundred Eighty Thousand and No/100 DOLLARS (\$580,000.00).

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 09/01/02, THE MODIFIED INTEREST RATE ON THE LOAN WILL BE 5.875%. UNTIL THE NEXT INTEREST RATE CHANGE DATE.

THE ADJUSTABLE INTEREST RATE MAY CHANGE ON 09/01/07, 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 7.875%, OR LESS THAN 3.875%. 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 10.875%. 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 \$3,448.67. 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 04/01/32 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 04/01/32. 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.~~

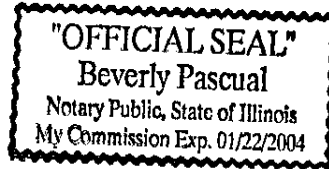
STATE OF ILLINOIS )  
 )SS  
COUNTY OF )

THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that JUSTYNA BERNATEK AND KRZYSZTOF BERNATEK 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: Beverly Pascual

Name (Typed or Printed) BEVERLY PASCUAL



My Commission Expires: 1-22-04

LENDER:

MID AMERICA BANK, fsb.:

Karen Mezza Marilyn A Gross, Asst Secy

STATE OF ILLINOIS )  
 )SS  
COUNTY OF Cook

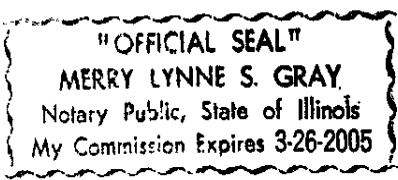
THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that KAREN MEZZA, personally known to me to be the Vice President of Mid America Bank, fsb., a national banking corporation and MARILYN GROSS, the Asst. Secretary of said corporation and personally known to 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 3<sup>rd</sup> DAY OF October, 2002

Notary Public 3-26-05  
My Commission Expires: Merry Lynne S. Gray

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



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 30th day of September, 2002.

BORROWER(S)

By: J. Bernatek  
JUSTYNA BERNATEK

By: Krzysztof Bernatek  
KRZYSZTOF BERNATEK

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

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

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