

0 2 30009 33 cml

UNOFFICIAL COPY

0030171257

5074 0317 18 001 Page 1 of 2

2003-02-05 11:37:19

Cook County Recorder

46.00

7 69980

LOAN MODIFICATION AGREEMENT

This is a Loan Modification Agreement ("Agreement") dated as of JANUARY 17, 2003 by and between A.J. SMITH FEDERAL SAVINGS BANK ("Mortgagee") and DONALD V. KOSZUT AND KAREN KOSZUT, HIS WIFE ("Mortgagor").

Mortgagee has heretofore made a loan to Mortgagor in the original principal sum of THREE HUNDRED THOUSAND, AND 00/100 dollars (\$300,000). Mortgagor's obligation to repay said loan is evidenced by a promissory note dated April 02, 2002 ("Note") and is secured by a mortgage ("Mortgage") dated April 02, 2002 and recorded 05/02/2002 in the Recorder's Office of Cook County Illinois as Document No. 0020504084 mortgaging, granting and conveying to Mortgagee that certain parcel of land, and the improvements thereon, located in Cook County, Illinois and legally described as:

2
e

LOT 1 IN B.P. BEST RESUBDIVISION, BEING A RESUBDIVISION OF LOTS 42 AND 43 IN ASHBURN SOUND, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 25, 1992 AS DOCUMENT 92201917, IN COOK COUNTY, ILLINOIS.

P.I.N#27-17-108-025

10822 Julian Rd.

Orland Park, IL 60462



Said Note and Mortgage are hereinafter referred to as the "Loan Documents".

Mortgagor has asked Mortgagee to lower the rate of the Note and Mortgage. Mortgagee is keeping the original maturity date and lower the interest rate of the Note and Mortgage on the terms and conditions set forth herein.

In consideration of the foregoing, and of the promise herein set forth, the parties hereto acknowledge and agree as follows:

1. The principal indebtedness of \$285,096.17 remaining from time to time outstanding shall hereafter bear interest at the rate of 5.000% percent per annum.
2. Commencing FEBRUAR 01, 2003 and on the first day of each successive month thereafter until the maturity date set forth below, Mortgagor shall pay installments of principal and interest in the sum of Dollars (\$3,190.69).
3. Notwithstanding any provision hereof to the contrary, the entire principal balance then outstanding and all accrued interest and other charges, shall be due and payable on MAY 01, 2012 (the "Maturity Date").
4. None of the rights of Mortgagee under the Loan Documents shall be prejudiced by reason of this Agreement and this Agreement shall not affect the lien and charge of the Loan Documents upon the property covered thereby.
5. Mortgagor hereby acknowledges and agrees that the Loan Documents remain in full force and effect, except as they have been expressly modified by the terms of this Agreement. In other respects not inconsistent with this Agreement, the terms of the Loan Documents are hereby ratified and reconfirmed.

Prepared by Email to:

A.J. Smith Federal Savings Bank

14757 S. Cicero Ave.

Midlothian, IL 60445

BOX 333-CTI

UNOFFICIAL COPY

30171257

IN WITNESS WHEREOF, Mortgagor has executed this Agreement.

Donald V. Koszut
DONALD V. KOSZUT

Karen Koszut
KAREN KOSZUT

State of Illinois, County of COOK

I, the undersigned, a Notary Public in and for said county and state do hereby certify that DONALD V. KOSZUT AND KAREN KOSZUT, HIS WIFE, personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal.

"OFFICIAL SEAL"
DIANE COATES
Notary Public, State of Illinois
My Commission Expires 5/9/03

Diane Coates

IN WITNESS WHEREOF, Mortgagee has executed this Agreement.

A J. SMITH FEDERAL SAVINGS BANK

BY: Donna J. Manuel, VP

State of Illinois, County of COOK

I, the undersigned, a Notary Public in and for said county and state do hereby certify that, DONNA J. MANUEL, VICE PRESIDENT of A.J. SMITH FEDERAL SAVINGS BANK, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal.

Linda R. Gough

My Commission Expires:

"OFFICIAL SEAL"
LINDA R. GOUGH
Notary Public, State of Illinois
My Commission Expires 2/13/2005