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Cook County Recorder 30.50



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

Modification Fee: \$950.00

Purpose of Modification:

TO MODIFY THE LOAN PROGRAM TO RESET INITIAL TERM ON AN ADJUSTABLE RATE (5/1); TO MODIFY THE INTEREST RATE FROM 6.250% TO 5.250%; TO MODIFY THE PRINCIPAL AND INTEREST PAYMENT FROM \$2,462.86 TO \$1,984.75; TO MODIFY THE ORIGINAL MORTGAGE TO ALLOW FOR AN ADDITIONAL ADVANCE OF FUNDS; AND TO PROVIDE AN ADDITIONAL ADVANCE OF \$950.00; TO EXTEND THE LOAN MATURITY DATE FROM APRIL 1, 2032 TO DECEMBER 1, 2042.

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 29TH day of NOVEMBER, 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 JEFFREY MELGARD AND STEPANIE MELGARD, HUSBAND AND WIFE

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 421 LINDEN ST WINNETKA, IL 60093 and legally described as follows:

THE SOUTH 43 FEET OF THE NORTH 97 FEET OF THE SOUTHWEST 1/4 OF BLOCK 51 IN VILLAGE OF WINNETKA IN SECTION 20, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 05202230050000

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 ("Note") and Mortgage both dated MARCH 1, 2002, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 0020590281 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 Three Hundred Ninety Six Thousand Nine Hundred Seven and 86/100 DOLLARS (\$396,907.86).

THE NOTE AND MORTGAGE DATED 03/01/02 SHALL BE MODIFIED TO PROVIDE FOR AN ADDITIONAL ADVANCE OF FUNDS NOT TO EXCEED THE AMOUNT OF Nine Hundred Fifty and No/100 DOLLARS (\$950.00).

MIDAMERICA WILL FUND AN ADDITIONAL ADVANCE OF Nine Hundred Fifty and No/100 DOLLARS (\$950.00) WHICH SHALL INCREASE THE UNPAID PRINCIPAL BALANCE OF SUCH INDEBTEDNESS TO Three Hundred Ninety Seven Thousand Eight Hundred Fifty Seven and 86/100 DOLLARS (\$397,857.86).

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 12/01/02, THE MODIFIED INTEREST RATE ON THE LOAN WILL BE 5.250%. UNTIL THE NEXT INTEREST RATE CHANGE DATE.

THE ADJUSTABLE INTEREST RATE MAY CHANGE ON 12/01/07, 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 7.250%, OR LESS THAN 3.250%. 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 10.250%. 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 \$1,984.79. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 01/01/03.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 12/01/42 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 12/01/42. 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.

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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 INTEREST OF TRANSFEREE AS IF A NEW LOAN WERE BEING MADE TO THE TRANSFEREE; AND (B) LENDER REASONABLY DETERMINES THE LENDER'S SECURITY Page 4 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 29th day of November, 2002.

BORROWER(S)

By: Jeffrey Melgard By: Stephanie Melgard
JEFFREY MELGARD STEPHANIE MELGARD

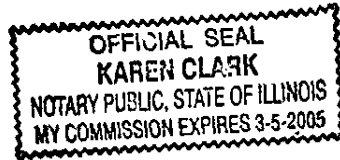
By: _____ By: _____

STATE OF ILLINOIS)
COUNTY OF DeWap)SS

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



My Commission Expires: 3/5/05

LENDER:

MID AMERICA BANK, fsb.:

Jane Meyer
STATE OF ILLINOIS)
COUNTY OF)SS

Laura A. Bishop

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 LAURA BISHOP, 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 2nd DAY OF Jan, 2003.

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