



FOUNDERS BANK  
3052 WEST 111TH STREET  
CHICAGO, ILLINOIS 60655

NOTE AND MORTGAGE LOAN  
MODIFICATION AGREEMENT

MODIFICATION AGREEMENT, MADE March 12 2003, between FOUNDERS  
BANK (The Lender) of 3052 West 111th Streets,  
Chicago, Illinois 60655 and YVONNE L. YARUTIS NKA YVONNE L.  
DELPRINCIPE AND GERALD A. PRENDERGAST Borrower) of 9332 South Hamilton,  
Chicago, Illinois 60620.

RECITALS

WHEREAS,

A. The Mortgagee is the holder of a certain real estate Line of Credit dated on October 23, 2000 and executed and delivered to the Lender by the Borrower on or about October 23, 2000 in the amount of TWO HUNDRED SEVENTY THOUSAND AND NO/100 (\$270,000.00) DOLLARS (the Note):

WHEREAS,

B. The Note is secured by a certain Real Estate Mortgage dated October 23, 2000 and recorded October 31, 2000, as Document Number 00856208 in COOK County, State of Illinois,, (The Mortgage), and by an Assignment of Rents-Leases dated N/A and recorded N/A, as Document Number N/A in COOK County, State of Illinois, on real property (the Mortgaged Premises) commonly known as 9332 South Hamilton, Chicago, Illinois, 60620 and legally described as follows (or as attached as Exhibit "A");

SEE EXHBIIT "A" ATTACHED HERETO AND MADE A PART THEREOF

Mortgagor and Mortgagee wish to modify certain terms of either the Note or the Mortgage, or both, without the necessity of rewriting the Note and/or the Mortgage and without affecting the obligations of the Mortgagor under the Note and Mortgage (except as set forth in this Modification Agreement).

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**NOW, THEREFORE**, in consideration of the mutual agreements herein contained and other good and valuable considerations, the Mortgagor and Mortgagee agree as follows:

1. The Mortgagor and Mortgagee acknowledge, that as of the date hereof, there is owing upon the Note, the principal sum of ONE HUNDRED FORTY THOUSAND FOUR HUNDRED THIRTY-FOUR AND 86/100 (\$140,434.86) DOLLARS, with interest thereon from February 20, 2003.

2. As designated by the initials of the Mortgagor and by an "X" in the box adjacent, it is agreed that, as of the date hereof that those provisions of the Note or the Mortgage, or both, that pertain to the underlined language below shall be, and the same are, hereby modified and amended by the language set forth after the appropriate underlined portion which is acknowledged by the "X" and the Mortgagor's initials.

**MODIFICATION OF TERMS OF THE NOTE:**

- 0 Interest Rate. The interest rate of \_\_\_\_\_  
 ( \_\_\_\_\_ %) per annum adjusted to a rate of \_\_\_\_\_  
 ( \_\_\_\_\_ %) Per annum one the remaining balance.
- 0 Default Rate. The default rate after default or  
 acceleration shall be equal to \_\_\_\_\_ ( \_\_\_\_\_ %) per annum.
- 0 Monthly Installment. The monthly installment payment shall be \_\_\_\_\_
- 0 Maturity Date. The entire indebtedness including principal, accrued interest and all other charges evidenced by the Note, shall be due and payable on the \_\_\_\_\_ Day of \_\_\_\_\_ 20\_\_ (Maturity Date).
- 0 Date of Payment. The due date for the monthly payment is changed from \_\_\_\_\_, 19\_\_, to \_\_\_\_\_, 19\_\_, and on that same day each month thereafter.
- 0 Prepayment Penalty. prepayment of the Note may be made. However, if prepayment of the entire balance is made within three (3) years from the date of this Modification Agreement the Mortgagee may, if allowed by law, charge as a prepayment penalty an amount equal to One (1.0%) Percent of the amount of the prepayment made.
- 0 Late Payment Charge. A late payment charge (if allowed) may be made in the amount of \_\_\_\_\_ ( \_\_\_\_\_ %) Percent or TEN DOLLARS (\$10.00) whichever is the largest, of the amount of any payment received by Mortgagee Ten (10) days after the due date either set forth in the Note or as modified herein.

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**MODIFICATION OF MORTGAGE TERMS:**

XXX 0 Amount Secured The principal amount secured by the Mortgage is reduced to the amount of ONE HUNDRED SEVENTY THOUSAND AND NO/100 (\$170,000.00) DOLLARS, PLUS INTEREST as set forth in the Note or as modified by this Agreement.

**MODIFICATION - OTHER**

0 The Note or Mortgage, or both are additionally modified as follows or as modified herein:

3. The parties agree that the Note and the Mortgage, including such changes, modifications, and amendments as are herein contained, are in full force and effect with respect to each and every other term and provision thereof, and nothing herein contained shall in any way affect the lien of the Mortgage on the Mortgaged Premises. Nothing contained in this Modification Agreement shall impair the enforcement of the Note or the Mortgage or the security now held for the indebtedness thereunder, nor alter, or waive, annul, vary or effect any other provision, term, conditions, covenants, duties, obligations or remedies available under the Note and Mortgage therein, except as herein modified. It is the intention of the parties that the terms and provisions of all the original loan documents, including the Note and Mortgage, shall continue in full force and effect, together with those sections as modified by this Agreement.

4. If Mortgagor consists of two or more persons, the liability of such persons hereunder shall be joint and several.

5. This Agreement shall be binding upon the heirs, successors, and assigns with respect to the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

For the purpose of this Agreement it is executed and effective as of the date of this Agreement set forth above.

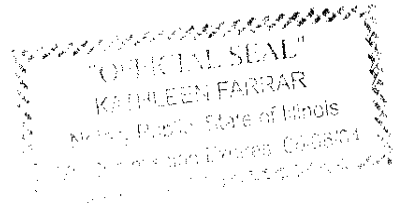
**MORTGAGOR:**

*Yvonne L. Del Principe*  
YVONNE L. DEL PRINCIPLE  
*Gerald A. Prendergast*  
GERALD A. PRENDERGAST

STATE OF ILLINOIS )  
 )  
COUNTY OF DEKALB ) SS:

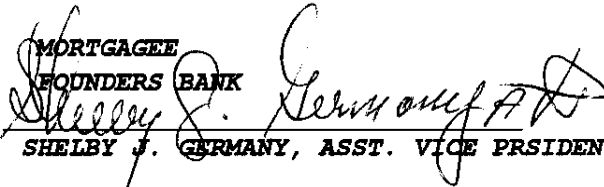
On this 14th day of MARCH, 2003, this Agreement was acknowledged before me by YVONNE L. DELPRINCIPLE AND GERALD A. PRENDERGAST

*Kathleen Lewis*  
Notary Public  
County, \_\_\_\_\_  
My Commission expires \_\_\_\_\_



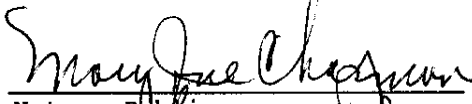
# UNOFFICIAL COPY

WITNESSES:

MORTGAGEE  
FOUNDERS BANK  
  
SHELBY J. GERMANY, ASST. VICE PRESIDENT

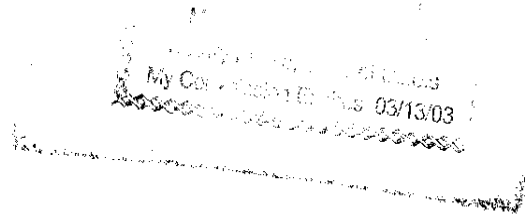
STATE OF ILLINOIS )  
 ) **SS:**  
COUNTY OF WILL )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me a Notary Public in and for said County, personally appeared SHELBY J. GERMANY, ASST. VICE PRESIDENT OF FOUNDERS BANK and acknowledged the foregoing instrument on behalf of said Bank.

  
Notary Public  
Cook County  
 My Commission expires \_\_\_\_\_

THIS INSTRUMENT PREPARED BY:

Mary Jane Chapman  
3052 West 111th St.  
Chicago, Illinois 60655



PIN 25-06-314-034-0000  
25-06-314-035-0000

**EXHIBIT A**

Lot 14 (except the North 9 Feet thereof) all of Lots 15 & 16 in Block 35 in Adolph & Stein's Subdivision of Blocks 28 & 35 in Hilliard & Dobbins Subdivision of all that part of Section 6, Township 27 North, Range 14, East of the Third Principal Meridian, lying West of the Pittsburgh, Cincinnati and St. Louis Railroad (except the West ¼ of the Northwest ¼ of the Southwest ¼ of said Section) all in Cook County, Illinois.

Commonly known as 9332 South Hamilton, Chicago, Illinois 60620