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This document was prepared by:
Liberty Bank for Savings
7111 West Foster Avenue
Chicago, IL 60656-1988
V. Barbias



Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 05/23/2003 08:23 AM Pg: 1 of 3

Loan Number 193195450

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LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective, January 3, 2003, between ERIC R. KUTSENDA, SINGLE NEVER MARRIED AND PETER H. NEWKIRK AND CYNTHIA NEWKIRK, HUSBAND AND WIFE ("Borrower") and Liberty Bank for Savings ("Lender"), and amends and supplements (1) the Note made by the Borrower, dated February 12, 2002, in the original principal sum of U. S. \$548,000.00 and (2) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), recorded on February 21, 2002, as Document No. 0020206609 in Cook County, State of Illinois. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument (and defined in the Security Instrument as the "Property"), which is located in Cook County at 1228 W. Henderson, Chicago, Illinois 60657. That real property is described as follows:

Lot 18 in Block 8 in William J. Goudy's Subdivision of that part of the Southeast 1/4 of the Southwest 1/4 of Section 20, Township 40 North, Range 14, East of the Third Principal Meridian, lying West of the Right of Way of Chicago, Evanston and Lake Superior Railroad Company, in Cook County, Illinois.

Property Index Number: 14-20-319-029

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument. The Lender has agreed to do so pursuant to the terms and conditions stated in this Modification. In consideration of the agreements made in this Modification, and other good and valuable consideration which the parties agree they have received the Borrower and Lender agree to modify the terms of the Note and Security Instrument for one or more of the following reasons. The Borrower and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument.

SV
PB
Pm
D/W

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To reduce the initial interest rate from 7.750% to 6.750% effective with the January 1, 2003 due date.

To modify/restate Change Date, Calculation of Changes and Limits on Interest Rate Changes as follows:

CHANGE DATE: The initial fixed interest rate we will pay will change to an adjustable rate on the first day of March, 2009 and the adjustable interest rate we will pay may change on that day every 12th month thereafter.

CALCULATION OF CHANGES: Before each Change Date, the Note Holder will calculate our new interest rate by adding 3.625% to the current index. The Note Holder will then round the result of this addition to the nearest 0.125%. Subject to the "LIMITS ON INTEREST RATE CHANGES" stated below, this rounded amount will be the new interest rate until the next Change Date.

LIMITS ON INTEREST RATE CHANGES: The interest rate we are required to pay at the first Change Date will not be greater than 11.750% or less than 3.625%. Thereafter our interest rate will never be increased or decreased on any single Change Date by more than 2.00% from the rate of interest we have been paying for the preceding 12 months. Our interest rate will never be greater than 11.750%.

WHEREAS, the parties desire to restate the modified terms of said loan so that there be no misunderstanding:

THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, Borrower and Lender agree as follows:

That as of the date of the Modification, the unpaid principal balance of indebtedness is \$544,427.75 all of which borrower promises to pay at a yearly initial rate of 6.750% payable in monthly installments of \$3,559.36 beginning on January 1, 2003 plus a sum estimated to be sufficient to discharge tax and insurance obligations (which estimate may be adjusted as necessary). Said initial interest rate will change in accordance with Section 4 (A) (B) (C) and (D) of the Note and Section (A) 4 (A) (B) (C) and (D) of the Adjustable Rate Loan Rider. Such monthly payment shall continue until the entire indebtedness evidenced by the Note is fully paid, except that any remaining indebtedness if not sooner paid shall be due and payable on March 1, 2032.

Except to the extent that they are modified by this Modification, the Borrower will comply with all of the covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument.

Nothing in this Modification shall be understood to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

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LIBERTY BANK FOR SAVINGS

By: *Valentina Barbias*
Valentina Barbias, Vice President

January 3, 2003

Attest: *Bonnie Wawrzyniec*
Bonnie Wawrzyniec, Assistant Secretary

BORROWER

Peter Newkirk
PETER NEWKIRK

Jan 17, 2003 (date)

Cynthia Newkirk
CYNTHIA NEWKIRK

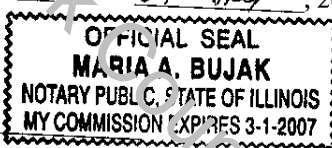
Jan 17, 2003 (date)

Eric R. Kutsenda
ERIC R KUTSENDA

JAN 22, 2003 (date)

Subscribed and sworn to before me this 17th day of January, 2003.

Maria A. Bujak
Notary Public



CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing Loan Modification Agreement.

Peter H. Newkirk
PETER H. NEWKIRK

Jan 17, 2003 (date)

Cynthia Newkirk
CYNTHIA NEWKIRK

Eric R. Kutsenda
ERIC R KUTSENDA

Mail recorded document to:

Liberty Bank for Savings
7111 West Foster Avenue
Chicago, IL 60656-1988
Attention: V. Barbias