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788/023 M. Drummond

1/2



Eugene "Gene" Moore Fee: \$44.00
Cook County Recorder of Deeds
Date: 07/10/2003 07:21 AM Pg: 1 of 11

This Instrument Prepared By and After
Recording Should Be Returned to:
Charter One Bank, N.A.
1215 Superior Avenue, 6th Floor
Cleveland, Ohio 44114
Attn: Commercial Loan Servicing Dept.
Mail Code: SU670

Property of Cook County Clerk's Office

LOAN MODIFICATION AGREEMENT

Loan No. 61-9440267

This Loan Modification Agreement (hereinafter referred to as the "Agreement") is entered into by and among HARVARD TERRACE, LLC, an Illinois limited liability company (hereinafter referred to as "Borrower"), DENNIS J. O'KEEFE, MARY JO BARRETT, DAVID C. KASE and REBECCA S. KASE (hereinafter collectively referred to as "Guarantors") and CHARTER ONE BANK, N.A., a corporation organized and doing business under the laws of the United States of America, formerly known as Charter One Bank, F.S.B. (hereinafter referred to as "Lender").

1/2

WITNESSETH:

WHEREAS, Borrower obtained a loan (the "Loan") from Lender in the original amount of One Million Dollars U.S. (\$1,000,000.00) which loan is evidenced by a promissory note (hereinafter referred to as the "Note") dated September 13, 2000, executed by Borrower; and

WHEREAS, the Guarantors executed a guaranty agreement of even date with the Note (hereinafter referred to as the "Guaranty") which guarantees the repayment of the Loan; and

WHEREAS, the Note is secured by a mortgage and security agreement (hereinafter referred to as the "Mortgage") of even date with the Note from Borrower to Lender, which Mortgage was recorded on September 21, 2000 at 11:56:30 as Instrument No. 00737921 of the Official Records of Cook County, Illinois, and covers certain real property located in said County more fully described on Exhibit A attached hereto and made a part hereof (the "Property"); and

BOX 333-CT

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WHEREAS, Borrower and Guarantors have also executed other documents evidencing, securing and relating to Borrower's obligations concerning the Loan (collectively, such documents together with the Note, the Guaranty, and the Mortgage are referred to herein as the "Loan Documents"); and

WHEREAS, on May 7, 2002, Charter One Bank, F.S.B. converted from a federal savings bank to a national banking association and changed its name to Charter One Bank, N.A.; and

WHEREAS, the principal balance outstanding on the Loan, as evidenced by the Note is Eight Hundred Eighty-One Thousand Nine Hundred Four Dollars and Sixty-Five Cents U.S. (\$881,904.65) after application of all payments due and owing on the Note through March 1, 2003; and

WHEREAS, all of the terms, conditions, provision and covenants contained in the Loan Documents are desired by Borrower, Guarantors and Lender to be and are hereby incorporated by reference herein as if fully rewritten herein all unchanged except to the extent modified herein.

NOW, THEREFORE, for good and valuable consideration, the mutuality, sufficiency and receipt of which is hereby acknowledged, Borrower, Guarantors and Lender agree as follows:

1. THE LOAN DOCUMENTS:

The Note and the Mortgage shall be amended as follows:

RATE OF INTEREST. On April 1, 2003, the rate of interest shall be adjusted to be equal to five and twenty one-hundredths percent (5.20%) per annum. On April 1, 2008 (the "Change Date"), the rate of interest hereon shall be adjusted to be equal to the greater of: (a) four and ninety-five one-hundredths percent (4.95%); or (b) one hundred seventy-five (175) basis points plus the Current Index. The adjusted rate of interest will become effective on the Change Date. The "Index" shall be the interest rate for Fixed Rate Advances for a term of five (5) years as published by the Federal Home Loan Bank of Cincinnati on its website at <http://www.fhlbcin.com>. The most recent Index figure available on the Change Date is called the "Current Index". Interest shall be computed on the aggregate principal sum outstanding from time to time, on a basis of a three hundred sixty (360) day year, but shall be charged for the actual number of days within the period for which interest is being charged.

REPAYMENT. Principal and interest shall be payable in monthly installments as follows:

On the first day of May, 2003 and continuing on the first day of each and every month thereafter up to and including April 1, 2008, the Borrower shall pay to the order of Lender monthly installments of principal and interest in the amount of Five Thousand Sixty-Three Dollars and Ninety-Eight Cents U.S. (\$5,063.98). On May 1, 2008, the installments of principal and interest shall be adjusted by the Lender based upon changes in the rate of interest, so that the changed installments would be sufficient to repay the

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principal hereunder in full over a three hundred thirty (330) month amortization, beginning with April 1, 2003. In any event, if not sooner paid, on the first day of May, 2013 (the "Maturity Date"), Borrower shall pay to Lender the unpaid principal balance then outstanding under the Note in full, together with all accrued but unpaid interest and other sums due Lender under the Note or any of the Loan Documents.

PREPAYMENT. Borrower shall have the right to prepay all, or any portion, of the unpaid principal amount of the indebtedness evidenced by the Note, together with (a) any accrued and unpaid interest thereon, and (b) a prepayment premium equal to the product obtained by multiplying (i) the principal amount of the prepayment, and (ii) the Percentage set forth below for the Loan Year (hereinafter defined) during which such prepayment was made:

<u>Loan Year</u>	<u>Percentage</u>
1	5.00%
2	4.00%
3	3.00%
4	2.00%
5	1.00%
6	1.00%
7 and thereafter	-0-

As used herein, the term "Loan Year" shall mean each successive one (1)-year period, the first such Loan Year commencing on April 1, 2003, and each succeeding Loan Year commencing on each successive anniversary of April 1, 2003. The payment of any partial prepayment shall not relieve Borrower from the obligation to make subsequent scheduled monthly installments of principal and interest due hereunder.

In the event that Lender shall accelerate the maturity of the Note due to Borrower's default under the Note or under any of the Loan Documents, and there shall be tendered to Lender, whether by Borrower or upon distribution of proceeds of foreclosure sale, an amount equal to the entire unpaid principal balance of the indebtedness evidenced hereby, together with all accrued and unpaid interest thereon and all other sums or charges due hereunder or under any of the Loan Documents, such tender shall be deemed to be a voluntary prepayment of the Note and incomplete and ineffective unless such tender is accompanied by the prepayment premium computed as set forth above. Lender shall be entitled, to the fullest extent not then prohibited by applicable law, to recover such prepayment premium in any proceedings, at foreclosure or otherwise, to enforce collection of the indebtedness evidenced hereby. Recovery of the prepayment premium shall be a condition precedent to Lender's acceptance of such prepayment. Without limiting the generality of the foregoing, the amount of such prepayment premium so computed shall be included in and a part of the aggregate indebtedness evidenced hereby and secured by the Loan Documents upon the prosecution of foreclosure proceedings and/or the exercise of other rights or remedies by the Lender in the event of a default by the Borrower.

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The following shall not be deemed a voluntary prepayment of the Note and there shall be no prepayment premium due and payable as a result thereof: (a) the application of insurance proceeds which become available, or any other damages recovered in connection with any eminent domain proceeding, by Lender in reduction of the indebtedness evidenced hereby in accordance with the terms of the Mortgage (hereinafter defined); and (b) acceleration of the indebtedness evidenced hereby as a result of imposition of a mortgage tax or other tax or action adversely affecting the value of the Mortgage, in accordance with Paragraph 7 of the Mortgage.

2. PRIORITY OF MORTGAGE.

The Mortgage shall in all respects as of the date of recording of this Agreement be a valid and existing first mortgage lien covering the Property (less any part thereof previously released by Lender), and such priority of the Mortgage shall be evidenced by an ALTA Mortgagee's policy of title insurance acceptable to Lender in all respects.

3. FEES.

Borrower shall pay to Lender, on or before the date hereof, a loan modification fee equal to Four Thousand Four Hundred Dollars U.S. (\$4,400.00) and a prepayment penalty fee equal to Twenty-Six Thousand Four Hundred Forty Dollars U.S. (\$26,440.00), for a total amount of Thirty Thousand Eight Hundred Forty Dollars U.S. (\$30,840.00).

4. REPRESENTATIONS AND WARRANTIES.

To induce Lender to execute this Agreement, Borrower, for and on behalf of itself, hereby represents, covenants and warrants to Lender that Harvard Terrace, LLC is a limited liability company, duly organized and validly existing under the laws of the State of Illinois, and has full power and authority to conduct its business as presently conducted, to execute this Agreement, and to perform all of its duties and obligations under this Agreement and each of the Loan Documents. Such execution and performance has been duly authorized by all necessary resolutions and action. Upon the execution hereof by Borrower, this Agreement shall constitute legal, valid and binding obligations of the Borrower enforceable in accordance with its terms.

5. RECORDING; EFFECTIVE DATE.

This Agreement shall be effective upon the date it is delivered to the title company for its recording in the Mortgage Records of Cook County, Illinois, provided that the requirements of Paragraphs 2 and 3 of this Agreement have been satisfied in Lender's sole determination.

6. HEADINGS.

Paragraph or other headings contained in this Agreement are for reference purposes only and are not intended to affect in any way the meaning or interpretation of this Agreement.

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7. ENTIRE AGREEMENT.

This Agreement constitutes the entire Agreement among the parties hereto concerning the subject matter hereof, and there are no agreements, understandings, warranties, or representations among the parties except as specifically set forth in or specifically referenced in this Agreement. The terms, conditions, provisions and covenants of the Note, the Guaranty and the Mortgage shall remain unchanged except to the extent specifically modified hereby.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their successors, permitted transferees and assigns.

IN TESTIMONY WHEREOF, the parties hereto have executed this Agreement in triplicate on March 28, 2003.

BORROWER:

HARVARD TERRACE, LLC,
an Illinois limited liability company

By: _____

Dennis J. O'Keefe, Manager

GUARANTORS:

DENNIS J. O'KEEFE, an Individual

MARY JO BARRETT, an Individual

DAVID C. KASE, an Individual

REBECCA S. KASE, an Individual

LENDER:

CHARTER ONE BANK, N.A.

By: _____

DONALD L. BAKER

SENIOR VICE PRESIDENT

CHARTER ONE BANK, N.A.

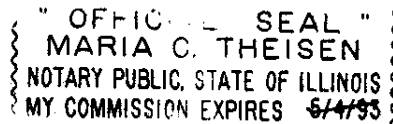
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STATE OF ILLINOIS)
) ss.
COUNTY OF Cook)

Before me, a Notary Public in and for said County, this day personally appeared the above-named MARY JO BARRETT, who acknowledged that she did sign the foregoing instrument and that the same is the free act and deed of her personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at 28th, Illinois, this 28th day of March, 2003.

Maria C. Theisen
Notary Public



10/28/06

STATE OF ILLINOIS)
) ss.
COUNTY OF _____)

Before me, a Notary Public in and for said County, this day personally appeared the above-named DAVID C. KASE, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of him personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at _____, Illinois, this _____ day of _____, 2003.

Notary Public

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7. ENTIRE AGREEMENT.

This Agreement constitutes the entire Agreement among the parties hereto concerning the subject matter hereof, and there are no agreements, understandings, warranties, or representations among the parties except as specifically set forth in or specifically referenced in this Agreement. The terms, conditions, provisions and covenants of the Note, the Guaranty and the Mortgage shall remain unchanged except to the extent specifically modified hereby.

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IN TESTIMONY WHEREOF, the parties hereto have executed this Agreement in triplicate on March 28, 2003.

BORROWER:

HARVARD TERRACE, LLC,
an Illinois limited liability company

By: _____
Dennis J. O'Keefe, Manager

GUARANTORS:

DENNIS J. O'KEEFE, an Individual

MARY JO BARRETT, an Individual

DAVID C. KASE, an Individual

REBECCA S. KASE, an Individual

LENDER:

CHARTER ONE BANK, N.A.

By: _____

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STATE OF ILLINOIS)
) ss.
COUNTY OF _____)

Before me, a Notary Public in and for said County, this day personally appeared the above-named MARY JO BARRETT, who acknowledged that she did sign the foregoing instrument and that the same is the free act and deed of her personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at _____, Illinois, this ____ day of _____, 2003.

Notary Public

Michigan
STATE OF ~~ILLINOIS~~)
) ss.
COUNTY OF *Grand*)
Traverse

Before me, a Notary Public in and for said County, this day personally appeared the above-named DAVID C. KASE, who acknowledged that he did sign the foregoing instrument and that the same is the free act and deed of him personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at *Grand Traverse*, ~~Illinois~~, this *27* day of *March*, 2003.
Michigan

Stephanie R. Volz

Notary Public

STEPHANIE R. VOLZ
Notary Public, Grand Traverse Co., MI
My Commission Expires 8/14/2003

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Michigan
 STATE OF ~~ILLINOIS~~)
) ss.
 COUNTY OF *Grand*)
Traverse

Before me, a Notary Public in and for said County, this day personally appeared the above-named REBECCA S. KASE, who acknowledged that she did sign the foregoing instrument and that the same is the free act and deed of her personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at *Grand Traverse* ~~Illinois~~, this 27 day of March, 2003.
Michigan

Stephanie R. Volz

 Notary Public
 STEPHANIE R. VOLZ
 Notary Public, Grand Traverse Co., MI
 My Commission Expires 8/14/2003

STATE OF OHIO)
) ss.
 COUNTY OF CUYAHOGA)

Before me, a Notary Public in and for said County and State, personally appeared the above-named Charter One Bank, N.A., by Donald L. Baker, its Senior Vice President, who acknowledged that he did sign the foregoing instrument for and on behalf of said corporation, and that the same is the free act and deed of said corporation and the free act and deed of him personally and as such officer.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at Cleveland, OH, this 31st day of March, 2003.

Holly H. Hagemeister

 Notary Public

HOLLY H. HAGEMASTER
 Notary Public, State of Ohio
 My Commission Expires March 12, 2006

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61-9440267

Legal Description

Lots 6 and 7 (except that part lying West of a line parallel with and 40 feet East of West line of said Section 30) in Block 2 in Evanston Heights, a subdivision of Lots 16 and 18 and (except the West 198 feet of the North 94 feet) Lot 15 and (except the West 198 feet) Lot 20 in County Clerk's division in the Northwest $\frac{1}{4}$ of Section 30, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 11-30-111-004 and 11-30-111-05-0000

Common Address: 1217 Harvard Terrace, Evanston, Illinois

Property of Cook County Clerk's Office