

He0230139016712



Doc#: 0324708079
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 09/04/2003 07:55 AM Pg: 1 of 5

MID AMERICA BANK, fsb.
SECOND LOAN MODIFICATION AGREEMENT

Modification Fee: \$950.00

Purpose of Modification:

TO MODIFY INTEREST RATE FROM 6.000% TO 4.625%; TO MODIFY PRINCIPAL AND INTEREST FROM \$629.52 TO \$433.70; TO MODIFAY MATURITY DATE FROM 09/01/2032 TO 08/01/2033; AND TO MODIFY TO RESTART FIXED PERIOD OF 60 MONTHS.

This Second Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 4TH day of AUGUST, 2003 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 AGRON HASKO, HUSBAND AND WIFE AND LINDITA HASKO

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 10146 HARTFORD CT #3A SCHILLER PARK, IL 60176 and legally described as follows:
SEE ATTACHED LEGAL DISCRPTION

P.I.N. # 12211110211009

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of ONE HUNDRED FIVE THOUSAND AND NO/100 Dollars (\$105,000.00) evidenced by a ("Note") and Mortgage both dated AUGUST 5, 2002, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 0020881090 and said Note and Mortgage are incorporated into and made a part of this Modification;

UNOFFICIAL COPY

WHEREAS, a loan modification was previously entered into by and between MidAmerica and Borrowers evidenced by a Loan Modification Agreement dated September 1, 2003 (hereinafter referred to as "First Modification");

WHEREAS, the parties hereto for mutual consideration wish to revise the terms of the Note, Mortgage and First Modification 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 Eighty Four Thousand Three Hundred Fifty Six and 7/100 DOLLARS (\$84,356.07).

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 08/01/03, THE MODIFIED INTEREST RATE ON THE LOAN WILL BE 4.625%. UNTIL THE NEXT INTEREST RATE CHANGE DATE.

THE ADJUSTABLE INTEREST RATE MAY CHANGE ON 08/01/08, 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 6.625%, 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 9.625%. 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 \$433.70. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 09/01/03.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 08/01/33 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 08/01/33. 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.

UNOFFICIAL COPY

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 INTENDED TRANSFEREE AS IF A NEW LOAN WERE BEING MADE TO THE TRANSFEREE; AND (B) LENDER REASONABLY DETERMINES THE LENDER'S SECURITY WILL 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, Mortgage and First Modification 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 4th day of August, 2003.

BORROWER(S)

By: [Signature]
AGRON HASKO

By: [Signature]
LINDITA HASKO

By: _____

By: _____



CHICAGO TITLE INSURANCE COMPANY
UNOFFICIAL COPY
ALTA RESIDENTIAL LIMITED COVERAGE
JUNIOR LOAN POLICY

LEGAL DESCRIPTION (CONTINUED)

POLICY NO. : 1408 023013907 HE

UNIT 3A IN 10146 HARTFORD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 2 (EXCEPT THE WEST 18.0 FEET THEREOF) AND THE WEST 24.25 FEET OF LOT 3 IN HARTFORD COURT SUBDIVISION, BEING A RESUBDIVISION OF LOTS 3 TO 5 IN FREDERICK H. BARTLETT'S IRVING PARK AND LA GRANGE ROAD FARMS, BEING A SUBDIVISION IN THE SOUTH 417.42 FEET OF THE EAST 626.13 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 00304316 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office