



Doc#: 0325845005  
Eugene "Gene" Moore Fee: \$30.50  
Cook County Recorder of Deeds  
Date: 09/15/2003 08:24 AM Pg: 1 of 4

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

Modification Fee: \$950.00

**Purpose of Modification:**

TO MODIFY THE INTEREST RATE FROM 7.125% TO 4.625%; TO EXTEND THE MATURITY DATE FROM JUNE 1, 2042 TO MAY 1, 2043; TO MODIFY FROM LENDER PAID MORTGAGE INSURANCE TO BORROWER PAID MORTGAGE INSURANCE; TO MODIFY THE PRINCIPAL AND INTEREST PAYMENT FROM \$957.77 TO \$692.24.

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 14TH day of MAY, 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 TODD A MEDLEY, AN UNMARRIED PERSON

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 18045 MAGER DRIVE TINLEY PARK, IL 60477 and legally described as follows:

UNIT NUMBER 18045 IN THE TOWN POINTE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: CERTAIN LOTS IN CERTAIN TOWN POINTE MULTI-FAMILY SUBDIVISIONS IN THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 35 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 99,333,247, AS MAY BE AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

P.I.N. # 27353020010000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of ONE HUNDRED FIFTY ONE THOUSAND NINE HUNDRED AND NO/100 Dollars ( \$151,900.00 ) evidenced by a Note ("Note") and Mortgage both dated MAY 29, 2002, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 0020619962 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 One Hundred Fifty One Thousand Two Hundred Sixty Six and 94/100 DOLLARS (\$151,266.94).

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 05/01/03, 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 05/01/08, 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 2.750%. 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 \$692.24. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 06/01/03.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 05/01/43 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 05/01/43. 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 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 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 14th day of May, 2003.

BORROWER(S)

By: T. Medley  
TODD A MEDLEY

By: \_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Property of Cook County Clerk's Office

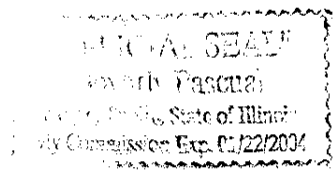
# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 )SS  
COUNTY OF )

THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that  
TODD A MEDLEY  
whose names are subscribed to the foregoing instrument, appeared before me this day in person, and that he  
signed and delivered the said instrument as HIS free and voluntary act, for the uses and purposes therein  
set forth.

WITNESS my hand and official seal.

Signature: *Beverly Pascual*  
BEVERLY PASCUAL  
Name (Typed or Printed)



My Commission Expires: 1-22-04

**LENDER:**

MID AMERICA BANK, fsb.  
*Kenneth Koranda*

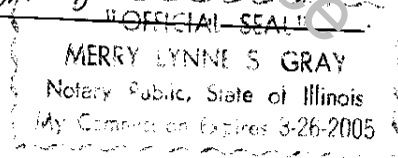
*Donna Zalud*

STATE OF ILLINOIS )  
 )SS  
COUNTY OF Cook

THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that  
Deana Boehm, personally known to me to be the  
Vice President of Mid America Bank, fsb., a national banking corporation and  
Donna Zalud, 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  
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 23 DAY OF May 2003

Notary Public *Merry Lynne S. Gray*  
My Commission Expires: 3-26-05



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