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Doc#: 0326339006
Eugene "Gene" Moore Fee: \$34.50
Cook County Recorder of Deeds
Date: 09/22/2003 08:27 AM Pg: 1 of 8

Loan #170149-9

**MODIFICATION OF FIXED/ADJUSTABLE RATE NOTE, MORTGAGE
AND OTHER LOAN DOCUMENTS**

THIS MODIFICATION OF FIXED/ADJUSTABLE RATE NOTE, MORTGAGE, AND OTHER LOAN DOCUMENTS (hereinafter referred to as this "Modification") is made as of August 26, 2002 by and between Ward R. Hamm III and Marjorie M. Hamm (hereinafter jointly and severally referred to as the "Borrowers") having an address of 739 10th Street, Wilmette IL 60091, and **DOLLAR BANK, FEDERAL SAVINGS BANK** (hereinafter referred to as the "Bank") with offices at Three Gateway Center, Eight South, Pittsburgh, Pennsylvania 15222.

RECITALS:

- A. On September 17, 1999, Centurion Financial Group, Inc. (hereinafter referred to as the "Lender,") made a 30-year mortgage loan to the Borrowers in the original principal amount of \$500,000.00 (hereinafter referred to as the "Loan").
- B. The Loan is evidenced by a fixed/adjustable rate note dated September 17, 1999, (hereinafter referred to as the "Note").
- C. The Note is secured by that certain mortgage and fixed/adjustable rate rider from the Borrowers to the Lender dated September 17, 1999 and filed for record in the Recorder's Office of Cook County on September 27, 1999 as Instrument #99909423 (hereinafter referred to as the "Mortgage") on the property located at 739 10th Street, Wilmette IL 60091.
- D. The Note, the Mortgage, and all such other documents as were executed and delivered to the Lender with respect to the Loan are hereinafter collectively referred to as the "Loan Documents."

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- E. The Lender assigned the Mortgage, together with the Note, and other loan documents, to the Bank pursuant to the Assignment of Mortgage dated September 17, 1999, and filed for record in the Recorder's Office of Cook County, on September 27, 1999, as Instrument #99909424.
- F. Initially, the interest rate under the Note was fixed at 6.25% for five years.
- G. At the end of the initial five-year period, the fixed rate changes to an adjustable rate.
- H. Pursuant to the original terms of the Note, on October 1, 2004, the interest rate will adjust for the first time and will then re-adjust annually.
- I. The Bank has offered, on the terms and conditions described below, to modify the Note by locking-in a fixed rate of 4.50% (the "New Fixed Rate") for three years, effective on October 1, 2002, with the New Fixed Rate changing to an adjustable rate on October 1, 2005.
- J. The Borrowers and the Bank hereby desire to modify and amend the Note and the Mortgage to reflect the rate lock.

NOW, THEREFORE, for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. **Recitals** The foregoing recitals are incorporated herein by reference.
2. **Modification of Loan Documents**

A. Note The Note is hereby modified and amended as follows:

1. Paragraph 4 (A) reading as follows:

(A) **Change Dates**

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of October 2004, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

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is hereby deleted and the following is substituted in lieu thereof:

(A) **Change Dates**

The initial fixed interest rate I will pay will change to a fixed rate of 4.50% (the "New Fixed Rate") for a three-year period beginning on October 1, 2002. The New Fixed Rate I will pay will change to an adjustable interest rate on October 1, 2005, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which the New Fixed Rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

- B. Mortgage** The Mortgage is hereby modified and amended so it secures repayment of the Note together with any and all amendments, modifications, renewals, extensions, replacements, restatements and refinancings thereof, including but not limited to the Note as modified and amended hereby. Paragraph 4 (A) of the Fixed/Adjustable Rate Rider reading as follows:

(A) **Change Dates**

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of October 2004, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

is hereby deleted and the following is substituted in lieu thereof:

(A) **Change Dates**

The initial fixed interest rate I will pay will change to a fixed rate of 4.50% (the "New Fixed Rate") for a three-year period beginning on October 1, 2002. The New Fixed Rate I will pay will change to an adjustable interest rate on October 1, 2005, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which the New Fixed Rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

- C. General Amendments** The Loan Documents are hereby amended so that all references therein to other Loan Documents shall include those documents as modified and amended hereby.

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3. **Security for the Increase** It is hereby expressly agreed by the Borrowers that all of the Borrowers' obligations, liabilities and duties under the Note, as modified and amended hereby, are secured by the Mortgage, as modified and amended hereby.
4. **Full Force and Effect** The Loan Documents, as specifically modified and amended hereby, shall remain otherwise unamended and in full force and effect and, except as specifically set forth herein, this Modification shall not limit, waive or modify any of the Bank's rights or any of the Borrowers' obligations.
5. **Confirmation of indebtedness and Declaration of No Set-Offs** As of August 28, 2002, the outstanding principal balance under the Note was \$481,837.11. As of the date hereof, the Borrowers hereby certify that there are no set-offs, claims or defenses of any kind or nature, which the Borrowers have or may have against the Bank that would reduce any of the Borrowers' obligations under the Loan Documents.
6. **Heirs, Successors and Assigns** This Modification and the terms and conditions hereof, shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal representative, successors and assigns.
7. **Lien Priority** Nothing in this Modification shall alter the lien priority created by the Mortgage.
8. **Applicable Law** This Modification is and shall be deemed made under, governed by, and construed and enforced in accordance with the laws of the State of Illinois.
9. **Modifications** This Modification may not be changed modified or amended, in whole or in part, except in writing, signed by all parties.
10. **Captions** The captions preceding the text of the paragraphs of this Modification are inserted only for convenience of reference and shall not constitute a part of this Modification, nor shall they in any way affect its meaning, construction or effect.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument on this, the 10 day of September, 2002.

WITNESSES:

Josephine Gilyana

Marjorie M. Hamm
Marjorie M. Hamm, Borrower

Mr. Robert...

Ward R. Hamm III

Signed and sworn to before me this 10th day of September, A.D. 2002
Robert...
Notary Public

Ward R. Hamm III, Borrower
OFFICIAL SEAL
Patricia Saey
Notary Public, State of Illinois
Cook County
My Commission Expires March 28, 2005

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WITNESSES:

[Signature]
Karen Robinson

DOLLAR BANK, A FEDERAL SAVINGS BANK, by SECURITY SAVINGS MORTGAGE CORPORATION, its Attorney-in-Fact, pursuant to a Power of Attorney recorded in Volume 1179CT-96, Page 782372, in the Office of the Recorder of Cook County, Illinois.

By: *[Signature]*
 Joan D. Ickes, Vice President

By: *[Signature]*
 Beverly E. Mularchik, Vice President

Property of Cook County Clerk's Office

STATE OF ILLINOIS, COUNTY OF _____, SS:

I, _____, a Notary Public in and for said county and state do hereby certify that Ward R. Hamm III and Marjorie M. Hamm, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____ 20____.

My Commission Expires:

 Notary Public

STATE OF OHIO)
) SS:
 COUNTY OF STARK)

Before me, a Notary Public in and for said County and State, personally appeared the above-named Corporation by Joan D. Ickes, Vice President and Beverly E. Mularchik, Vice President each of whom acknowledged that they did sign the foregoing instrument as its duly authorized officers and by authority of its Board of Directors, and that the same is the free act and deed of said Corporation, and the free act and deed of each of them personally as such officer.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Stark County, Ohio this 16 day of Sept 2003.

Brenda K. Wallace
 Notary Public

BRENDA K. WALLACE
 Notary Public, State of Ohio
 My Commission Exp. Dec. 25, 2003

This instrument was prepared by:
 Margot Oliver Cavalier
 Dollar Bank Legal Department
 3 Gateway Center, 9 South
 Pittsburgh, PA 15222

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RIDER - LEGAL DESCRIPTION

LOT 1 IN MCKENNA SUBDIVISION OF LOT 6 IN BLOCK 24 IN WILMETTE VILLAGE
IN SECTION 34, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 31, 1996 AS
DOCUMENT NUMBER 96082912, IN COOK COUNTY, ILLINOIS.

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