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Doc#: 0329722013
Eugene "Gene" Moore Fee: \$38.50
Cook County Recorder of Deeds
Date: 10/24/2003 09:34 AM Pg: 1 of 8

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

THIRD LOAN MODIFICATION AGREEMENT

Loan No. 63-6068746

This Third Loan Modification Agreement (hereinafter referred to as the "Agreement") is entered into by and among CHICAGO TITLE LAND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO THE CHICAGO TRUST COMPANY, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 8, 1995 AND KNOWN AS TRUST NO. 1102088 (hereinafter referred to as "Borrower"), KONSTANTINOS KOUROUKLIS, SAVOULA KOUROUKLIS, and SAMUEL AICHLER (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 Charter One Bank, F.S.B., successor by merger to Liberty Federal Bank (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, Borrower obtained a loan (the "Loan") from Liberty Federal Bank (hereinafter referred to as "Liberty Federal") in the original amount of One Hundred Ninety-Four Thousand Dollars U.S. (\$194,000.00) which loan is evidenced by a note and a demand payment note rider (hereinafter collectively referred to as the "Note") dated December 19, 1995, executed by Borrower and Guarantors; and

WHEREAS, the Note is secured by a mortgage and rider (hereinafter collectively referred to as the "Mortgage") of even date with the Note from Borrower to Liberty Federal, which Mortgage was recorded on January 2, 1996 at 14:25:00 as Instrument No. 96-002172 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

WHEREAS, on December 31, 1997, Borrower and Guarantors executed a loan modification agreement (hereinafter referred to as the "First Modification"), amending the Note and Mortgage in certain respects, which First Modification was recorded on January 14, 1998 at 13:13:53 as Instrument No. 98037048 of the Official Records of Cook County, Illinois, and covers the Property; and

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WHEREAS, on May 4, 2001, Borrower and Guarantors executed a loan modification agreement (hereinafter referred to as the "Second Modification"), amending the Note and Mortgage in certain respects; and

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 Mortgage, the First Modification and the Second Modification are referred to herein as the "Loan Documents"); and

WHEREAS, on July 2, 2001, Charter One Bank, F.S.B. became the successor in interest to the Loan by virtue of the merger with Liberty Federal Bank; and 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 Two Hundred Twenty-Three Thousand One Hundred Three Dollars Fifty-Two Cents U.S. (\$223,103.52), after application of all payments due and owing on the Note through July 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 August 1, 2003, the rate of interest shall be adjusted to be equal to four and seventy-six one-hundredths percent (4.76%) per annum. On August 1, 2008 (the "Change Date"), the rate of interest hereon shall be adjusted to be equal to the greater of: (a) four and fifty-one one-hundredths percent (4.51%); or (b) two hundred (200) basis points plus the Current Index. This amount will be the interest rate in effect until the Change Date. 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.

In the event the Index is discontinued and a substitute or substitutes is provided therefor, then such substitute which in the judgment of the Lender most nearly provides the measurement now being provided by the Index shall be used in lieu of the Index.

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In the event the Index is discontinued and no substitute is provided therefor, any index, service or publication which in the judgment of the Lender most nearly provides the measurement now being provided by the Index shall be used in place of the Index.

REPAYMENT; MATURITY DATE. On the first day of September, 2003 and continuing on the first day of each and every month thereafter up to and including August 1, 2008, Borrower shall pay to the order of Lender monthly installments of principal and interest in the amount of One Thousand Two Hundred Eighty Dollars and U.S. (\$1,280.00). On September 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 principal hereunder in full over the amortization period remaining of a three hundred (300) month amortization, beginning with August 1, 2003. In any event, if not sooner paid, on the first day of July, 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.

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 a loan modification fee equal to One Thousand One Hundred Seventeen Dollars U.S. (\$1,117.00), a documentation fee equal to Five Hundred Dollars U.S. (\$500.00) and a prepayment penalty fee equal to Six Thousand Seven Hundred Two Dollars U.S. (\$6,702.00), for a total of Eight Thousand Three Hundred Nineteen Dollars U.S. (\$8,319.00) in fees due on or before the date hereof.

4. RECORDING; EFFECTIVE DATE.

This Agreement shall be effective upon its recording by Lender 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.

5. 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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6. 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 Mortgage, the First Modification, the Second Modification and the other Loan Documents 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 _____, 2003.



BORROWER:

CHICAGO TITLE LAND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO THE CHICAGO TRUST COMPANY, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 8, 1995 AND KNOWN AS TRUST NO. 1102088

By:

Lynda S. Barrie

LYNDA S. BARRIE, its ASST. VICE PRESIDENT

ATTACHED EXONERATION RIDER IS INCORPORATED HEREIN

GUARANTORS:

Konstantinos Kourouklis
KONSTANTINOS KOUROUKLIS, an Individual

Savoila Kourouklis
SAVOILA KOUROUKLIS, an Individual

Samuel Aichler
SAMUEL AICHLER, an Individual

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EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Chicago Title Land Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

County Clerk's Office

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LENDER:

CHARTER ONE BANK, N.A.

By:

Donald L Baker
DONALD L. BAKER
SENIOR VICE PRESIDENT
CHARTER ONE BANK, N.A.

STATE OF ILLINOIS)
) ss.
COUNTY OF Cook)

Before me, a Notary Public in and for said County and State, personally appeared the above-named CHICAGO TITLE LAND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO THE CHICAGO TRUST COMPANY, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 8, 1995 AND KNOWN AS TRUST NO. 1102088, by LYNDA S. BARNIE, its ASST. VICE PRESIDENT, who acknowledged that (s)he did sign the foregoing instrument for and on behalf of said trust, and that the same is the free act and deed of said Trust, and the free act and deed of him/her personally and as such officer of the Trustee of the Trust.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at _____, Illinois, this 29th day of July, 2003.

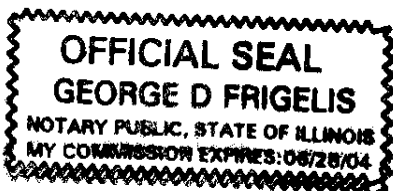


Carolyn Pampenella
Notary Public

STATE OF ILLINOIS)
) ss.
COUNTY OF _____)

Before me, a Notary Public in and for said County, this day personally appeared the above-named KONSTANTINOS KOUROUKLIS and SAVOULA KOUROUKLIS, husband and wife, who acknowledged that they each did sign the foregoing instrument and that the same is the free act and deed of each of them personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at COOK COUNTY, Illinois, this 29 day of July, 2003.



George D Frigelis
Notary Public

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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 SAMUEL AICHLER, 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 COOK county, Illinois, this 29 day of July, 2003.



George D. Frigelis
Notary Public

X

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 S. BAKER, its Sr. 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, OHIO, this 5th day of AUGUST, 2003.

Robert A. Mihalko
Notary Public



Robert A. Mihalko
Notary Public, STATE OF OHIO
My Commission Expires February 4, 2006
(Recorded in Lorain County)

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EXHIBIT A

LOT 6 IN FARRAGUT-HOYNE SUBDIVISION SECTION 7, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX INDEX NUMBER: 14-07-119-003-0000

which has the address of 2047-49 W. BERWYN AVE.
CHICAGO, ILLINOIS 60625

Property of Cook County Clerk's Office