

# UNOFFICIAL COPY

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Doc#: 0334446306  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 12/10/2003 03:24 PM Pg: 1 of 3

## MID AMERICA BANK, fsb. SECOND LOAN MODIFICATION AGREEMENT

Modification Fee: \$950.00

### Purpose of Modification:

TO MODIFY INTEREST RATE FROM 6.75% TO 5.375%; TO MODIFY PRINCIPAL AND INTEREST FROM \$836.61 TO \$687.10; TO MODIFY TO EXTEND THE MATURITY DATE FROM 04/01/16 TO 11/01/18; TO MODIFY THE ORIGINAL MORTGAGE TO ALLOW FOR AN ADDITIONAL ADVANCE OF FUNDS; AND TO PROVIDE AN ADDITIONAL ADVANCE IN THE AMOUNT OF \$575.

This Second Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 7TH day of NOVEMBER, 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 MARIO ALVARADO, MARRIED TO LIDA ALVARADO

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 2712 S 59TH CT CICERO, IL 60804 and legally described as follows:

LOT 32 IN R.W. BRAMBERG AND CO'S SUBDIVISION OF LOTS 3 TO 28 BOTH INCLUSIVE IN CLARK FAIRFIELD'S SUBDIVISION OF BLOCK 5 IN CLYDE FIRST DIVISION IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECITON 29, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 16294040250000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of NINETY FIVE THOUSAND AND NO/100 Dollars ( \$95,000.00 ) evidenced by a ("Note") and Mortgage both dated MAY 17, 2000, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 00421656 and said Note and Mortgage are incorporated into and made a part of this Modification;

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WHEREAS, a loan modification was previously entered into by and between MidAmerica and Borrowers evidenced by a Loan Modification Agreement dated May 3, 2001 (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 Two Hundred Three and 94/100 DOLLARS (\$84,203.94).

THE NOTE AND MORTGAGE DATED 05/17/00 SHALL BE MODIFIED TO PROVIDE FOR AN ADDITIONAL ADVANCE OF FUNDS NOT TO EXCEED THE AMOUNT OF Five Hundred Seventy Five and No/100 DOLLARS (\$575.00).

MIDAMERICA WILL FUND AN ADDITIONAL ADVANCE OF Five Hundred Seventy Five and No/100 DOLLARS (\$575.00) WHICH SHALL INCREASE THE UNPAID PRINCIPAL BALANCE OF SUCH INDEBTEDNESS TO Eighty Four Thousand Seven Hundred Seventy Eight and 94/100 DOLLARS (\$84,778.94).

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 11/01/03, THE MODIFIED INTEREST RATE THE BORROWERS ARE REQUIRED TO PAY WILL BE 5.375%.

THIS MODIFIED INTEREST RATE WILL REMAIN CONSTANT FOR THE REMAINING TERM OF THE LOAN. THE PRINCIPAL AND INTEREST PAYMENT BASED ON THE RATE INDICATED ABOVE WILL BE \$687.10. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 12/01/03.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 11/01/18 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 11/01/18. 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.

In all respects, said Note, Mortgage and First Modification shall remain in full force and effect, and the undersigned promises to pay said said indebtedness as herein stated and to perform all of the obligations of said Mortgage contract, as herein revised.

Executed, sealed and delivered this 7th day of November, 2003.

BORROWER(S)

By: Mario Alvarado  
MARIO ALVARADO

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

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

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

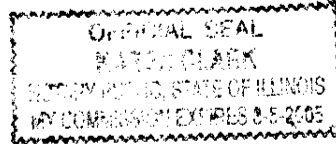
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STATE OF ILLINOIS )  
COUNTY OF DuPage ) SS

THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that MARIO ALVARADO 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 free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Signature: *Mario Alvarado*  
*Mario Alvarado*  
Name (Typed or Printed)



My Commission Expires: 3/5/05

LENDER:

MID AMERICA BANK, fsb.  
*Gina Sekhon*

*Donna Zalud*

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS

THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that *Gina Sekhon*, personally known to me to be the ASST 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 ASST Vice President and Asst. Secretary they signed and delivered the said instrument as the ASST Vice President and Asst. 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 \_\_\_\_\_ DAY OF \_\_\_\_\_

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