

# UNOFFICIAL COPY

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Doc#: 0401433305  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 01/14/2004 11:51 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 6.375% TO 5.250%; TO EXTEND THE MATURITY DATE FROM MAY 1, 2030 TO DECEMBER 1, 2033; TO MODIFY THE PRINCIPAL AND INTEREST PAYMENT FROM \$1,242.97 TO \$1,042.79; TO MODIFY THE ORIGINAL MORTGAGE TO ALLOW FOR AN ADDITIONAL ADVANCE OF FUNDS; AND TO PROVIDE AN ADDITIONAL ADVANCE IN THE AMOUNT OF \$575.00.

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RS

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 18TH day of DECEMBER, 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 DOMENICK A GERACI AND MARLA GERACI HUSBAND AND WIFE

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 5 WINTERBERRY COURT STREAMWOOD, IL 60107 and legally described as follows: LOT 55 IN WILLOW POND, BEING A SUBDIVISION OF THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 10, 1999 AS DOCUMENT NO. 99860533, IN COOK COUNTY, ILLINOIS.

P.I.N. # 06272120160000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of TWO HUNDRED THOUSAND FOUR HUNDRED THIRTEEN AND NO/100 Dollars ( \$200,413.00 ) evidenced by a Note ("Note") and Mortgage both dated MARCH 31, 2000, said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 00237598 and said Note and Mortgage are incorporated into and made a part of this Modification;



BOX 333-CT1

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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 Eighty Eight Thousand Two Hundred Sixty Seven and 85/100 DOLLARS (\$188,267.85).

THE NOTE AND MORTGAGE DATED 03/31/00 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 One Hundred Eighty Eight Thousand Eight Hundred Forty Two and 85/100 DOLLARS (\$188,842.85).

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 12/01/03, THE MODIFIED INTEREST RATE ON THE LOAN WILL BE 5.250%. UNTIL THE NEXT INTEREST RATE CHANGE DATE.

THE ADJUSTABLE INTEREST RATE MAY CHANGE ON 12/01/08, 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 7.250%, 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 10.250%. 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 \$1,042.79. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 01/01/04.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 12/01/33 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 12/01/33. 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.

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STATE OF ILLINOIS )  
COUNTY OF Cook )SS

THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that DOMENICK A GERACI AND MARLA GERACI whose names are subscribed to the foregoing instrument, appeared before me this day in person, and that The Y signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Signature: Merry Lynne S. Gray



Name (Typed or Printed) \_\_\_\_\_

My Commission Expires: 3/26/05

LENDER:

MID AMERICA BANK, fsb.:

hdk

Donna Zalud

STATE OF ILLINOIS )  
COUNTY OF \_\_\_\_\_ )SS

THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that Diane Dahms, personally known to me to be the ASST Vice President of Mid America Bank, fsb., a national banking corporation and Donna Zalud, the Ass. 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 Arlean Fudala

My Commission Expires: 11-15-07



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

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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 said indebtedness as herein stated and to perform all of the obligations of said Mortgage contract, as herein revised.

Executed, sealed and delivered this 18th day of December, 2003.

BORROWER(S)

By: *Dom Geraci*  
DOMENICK A GERACI

By: *Marla Geraci*  
MARLA GERACI

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

