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Doc#: 0407122044
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 03/11/2004 10:21 AM Pg: 1 of 5

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MID AMERICA BANK, FSB.

LOAN MODIFICATION AGREEMENT/ADDITIONAL ADVANCE

Loan Number: 8112058300

Modification Fee: \$ 950.00

Purpose
of Modification:

To modify the Note to change from Balloon to Adjustable; to modify the Note to change the interest rate from 7.50% to 5.25%; to modify the monthly principal and interest payment from \$3,635.92 to \$2,955.02; to modify Prepayment Penalty; to modify the Maturity Date from April 1, 2004 to February 1, 2029.

Monthly Payment:	Principal & Interest	\$ 2,955.02
	Escrow	<u>\$ 1,564.57</u>
	TOTAL:	\$ 4,519.59

This Loan Modification Agreement/Additional Advance (hereinafter referred to as "Modification") made and entered into this 1st day of February, 2004, by and between Mid America Bank, fsb., Successor by Merger with Mid Town Bank And Trust Company Of Chicago, of the County of DuPage and State of Illinois (hereinafter referred to as "Mid America") and Gerhard K. Fichtel and Carmen R. Fichtel (hereinafter collectively referred to as "Borrowers"), shall affect the property located at 2245 N Halsted, Chicago, Illinois 60614, and legally described as follows:

LOT 7 AND LOT 8 (EXCEPT THE SOUTH 1 ¾ INCHES THEREOF) IN SUBDIVISION OF THE WEST ½ OF BLOCK 9 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBERS: 14-33-107-002-0000 & 14-33-107-003-0000

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WHEREAS, Mid America has previously loaned Borrowers the principal sum of Five Hundred Twenty Thousand and 00/100ths Dollars (\$520,000.00) evidenced by a Promissory Note and Mortgage both dated March 5, 1999; said Mortgage having been recorded in the office of Recorder of Deed of Cook County, Illinois as Document Number 99474850 and said Note and Mortgage are incorporated into and made a part of this Modification;

WHEREAS, the parties hereto for mutual consideration wish to revise the terms of the Promissory 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:

1. It is agreed that as of the date of this Modification, the unpaid principal balance of said indebtedness is Four Hundred Ninety Three Thousand One Hundred Twenty One and 61/100 Dollars (\$493,121.61).
2. The Maturity Date shall be modified to be February 1, 2029.
3. The interest rate on the loan as set forth in the Note shall be modified to equal 5.25% until the First Interest Rate Change Date, as herein defined. The principal and interest payment as set forth in the Note is hereby modified to be \$2,955.02. This amount may change.
4. The loan will carry a Prepayment Penalty defined as follows: The Borrower has the right to make prepayments upon any and all amounts due under this loan, so long as the Borrower is not in default. In the event, during any calendar year prior to February 1, 2009, the Borrower shall make any prepayment or prepayments of principal to the Lender which shall reduce the outstanding loan balance by an amount equal to or in excess of twenty (20.00%) percent of \$493,121.61, then the Lender may charge and the Borrower shall pay a prepayment penalty as follows:

<u>Months</u> (Starting 03/01/04)	<u>Penalty</u> (as % of \$493,121.61)
1 - 24	3.00%
25 - 48	2.00%
49 - 60	1.50%

From and after February 1, 2009, the loan may be repaid without penalty.

5. The interest rate may change on the first day of February 2009 and on the same date every twelve (12) months thereafter. The date on which the interest rate may change is called the Change Date. On the Change Date, the Interest Rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of one (1) year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before the Change Date is called the "Current Index." If the Index is no longer available, the Lender will choose a new index which is based upon comparable information. The Lender will give the Borrower notice of this choice. Before the Change Date, the Lender will calculate a new Interest Rate by adding three and one quarter percentage points (3.25%) to the Current Index. The Lender will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limit stated below, this rounded amount will be the new Interest Rate. The Lender will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that the Borrower is expected to owe

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at the Change Date in accordance with the amortization schedule set forth hereinabove at the new Interest Rate in substantially equal payments. The result of this calculation will be the new amount of the Borrower's monthly payment. The Interest Rate the Borrower is required to pay at the First Change Date will not be greater than 7.25% or less than 5.25%. Thereafter, the 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 Borrower has been paying for the preceding twelve months. The Interest Rate will never be greater than 11.25% or less than 5.25%. The new Interest Rate will become effective on the Change Date. The Borrower will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date. The Lender will deliver or mail to the Borrower a notice of any changes in the Interest Rate and the amount of the monthly payment before the effective date of any change. The notice will include information required by law to be given to the Borrower and also the title and telephone number of a person who will answer any questions the Borrower may have regarding the notice.

- (a) I will pay all sums that I owe under this Note no later than February 1, 2029 ("the Maturity Date").
- (b) I will make my new modified payments on the first day of each month beginning on March 1, 2004.
6. Borrower will keep and maintain all necessary books, records, and accounts relating to the Mortgaged Premises and the operation thereof, including the leases relating to the Mortgaged Premises. The books, records, and accounts to be maintained by the Borrower shall include, but shall not be limited to, financial statements of the Borrower, operating and expense statements relating to the Mortgaged Premises, and up to date rental records for the Mortgaged Premises, if applicable. At the written request of the Lender, the Borrower shall deliver any and all books, records and accounts to the Lender on January 1st and July 1st of each year during the term of this loan agreement. Borrower shall enter in such books of record and account full, true and correct entries in accordance with generally accepted accounting principles of all dealings and transactions relative to the Mortgaged Premises therein. Notwithstanding anything to the contrary contained herein, Lender may request, at any time, and the Borrower shall produce, any and all additional documents and records which it may reasonably request from the Borrower.
7. Borrower covenant and represent that they shall maintain and keep the Mortgaged Premises free at all times of any environmental violation, waste, hazard or damage, including toxic chemicals, asbestos, or gasoline, and that the Borrower shall provide any proof or tests required by the Lender that the Mortgaged Property is free from any environmental waste, hazard, or damage. Further, the Borrower represents that the Mortgaged Premises shall not violate any state or federal environmental statute, regulation or law. If at any time any soil test or any other environmental test of the Mortgaged Premises evidences environmental violations or dangers, the Borrower shall have a period of sixty (60) days to remedy said violation and deliver an updated test to Lender evidencing that the environmental violations or dangers have been removed. If the Borrower fails to remediate the environmental dangers evidenced by the requisite soil or environmental test within sixty (60) days, or if any other environmental violation, waste, hazard, or damage occurs on the Mortgaged Premises, said environmental violation, waste, hazard or damage shall be considered an Event of Default under the terms of the Mortgage, and the Lender shall have the right, at its option, but shall have no obligation, to cure any environmental violation, waste, hazard or damage on behalf of the Borrower, and any and all amounts advanced by the Lender hereunder shall become an additional

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indebtedness of the Borrower under the original Note, and interest shall accrue on said amounts advanced by the Lender at the Default Rate as set forth in the Note. Any amounts advanced by the Lender under this paragraph, plus interest thereon, shall be immediately due and payable by the Borrower.

The Lender shall have the right, at its discretion, to direct the Borrower to conduct environmental tests upon the Mortgaged Premises at the Borrowers expense and to provide the Lender with updated test reports detailing the results of the environmental tests. Upon receipt of a request for an environmental test from the Lender, the Borrower shall have a period of thirty (30) days to provide the Lender with the results of the requisite environmental test. Any failure of the Borrower to conduct any environmental test requested by the Lender, or to provide the Lender with test results, shall be considered an Event of Default under the terms of the Mortgage.

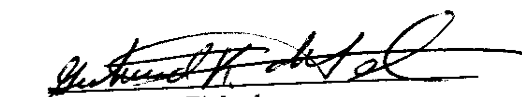
The Borrower agrees that, in addition to its representations provided in this paragraph 4, it shall, at its own expense, comply with any operation or management plan proposed by any state or federal agency for the removal of asbestos from the Mortgaged Premises. The failure of the Borrower to comply with this paragraph 4 shall be considered an Event of Default under the Mortgage.

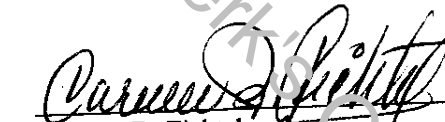
- 8. It is agreed that all sums owed under this Note will be paid no later than February 1, 2029 (the "Maturity Date") and the Maturity Date under all the Loan Documents will be deemed February 1, 2029. To the extent the terms, conditions and provisions of this Modification Agreement differ from or are inconsistent with the Note, Mortgage and other Loan Documents executed by the Borrower, the terms, conditions and provisions of this Modification shall control and govern.

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 in triplicate this 16th day of February 2004.

AS TO THE BORROWER:


 Gerhard K. Fichtel

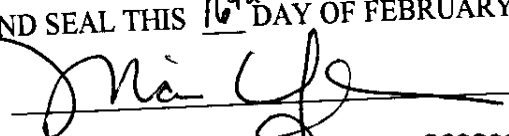

 Carmen R. Fichtel

STATE OF ILLINOIS)
)SS
 COUNTY OF Cook)

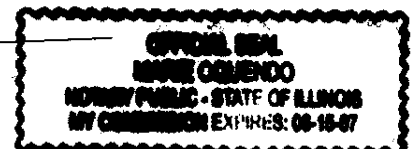
THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that Gerhard K. Fichtel and Carmen R. Fichtel, are personally known to me to be the same people whose names are subscribed to the foregoing instrument, they appeared before me this day in person and acknowledged 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 SEAL THIS 16th DAY OF FEBRUARY 2004.

Notary Public:


6/15/07

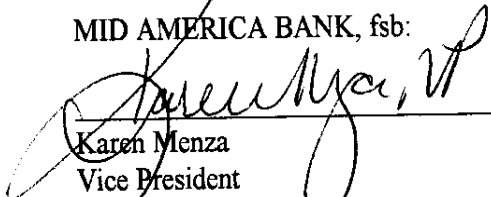
My Commission Expires:



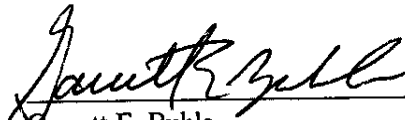
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AS TO THE LENDER:

MID AMERICA BANK, fsb:



Karen Menza
Vice President
STATE OF ILLINOIS)



Garrett E. Buhle
Vice President

) SS
COUNTY OF DUPAGE)

THE UNDERSIGNED, a Notary Public in and for said county and state aforesaid, do hereby certify, that Karen Menza, personally known to me to be the Vice President of MidAmerica Bank, fsb a national banking corporation and Garrett E. Buhle, Vice President 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 Presidents they signed and delivered the said instrument as the Vice Presidents 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 FEBRUARY 2004.

Notary Public: _____

My Commission Expires: _____

THIS INSTRUMENT PREPARED BY:
KENNETH KORANDA, PRESIDENT
MIDAMERICA BANK, fsb
1823 CENTRE POINT CIRCLE, P.O. BOX 3142
NAPERVILLE, ILLINOIS 60566

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