



Doc#: 0430603113
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 11/01/2004 04:07 PM Pg: 1 of 5

Return Recorded Document to:
North Shore Holdings, Ltd.
613 North Main Street
Mt. Prospect, Illinois 60056

(Space Above This Line for Recording Data)

LOAN MODIFICATION AGREEMENT PROVIDING FOR FIXED INTEREST RATE

This Loan Modification Agreement (hereinafter "Agreement"), made this 22 day of October, 2004 between Sandra Perez & Arquimides Perez (hereinafter "Borrowers") and North Shore Holdings, Ltd. (hereinafter "Lender"), amends and supplements the Mortgage (hereinafter "Security Instrument"), dated December 1, 1997 and recorded March 24, 1998 as Document #98229713 in the Office of the Recorder of Deeds of Cook County, Illinois, in the principal sum of \$21,966.00 and the Installment Contract Note bearing the same date of December 1, 1997, and secured by the Security Instrument which covers the real property described in the Security Instrument and defined therein as the "Real Property" located at 4608 W. Montana, Chicago, Illinois 60639, and the real property described being set forth as follows:

"see attached"

P.I.N.: 13-27-321-029-0000

Common Address: 4608 W. Montana, Chicago, IL 60639

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Equity Line of Security Instrument)

1. The unpaid principal balance of this mortgage prior to the execution of this agreement is \$33,330.37
2. **Payment**
Borrowers promise to pay \$30,000.00, plus interest to the order of North Shore Holdings, Ltd or as Lender directs. Interest will be charged at the rate of 10%. Borrowers agree to pay this loan in 360 payments of principal and interest in the amount of \$263.27 each payment. Borrowers' first payment is due on December 1, 2004 and all subsequent payments are due on the same date of each month after that. Borrowers' final payment will be due on November 1, 2034 and will be for all principal and all interest not yet paid. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to any unpaid collection costs and late charges, and then to principal. Interest is computed on a 365/365 simple interest basis, that is, by applying the ratio of the annual interest rate over the number of days in a year (366 during leap years) multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrowers will make such payments at 613 North Main Street, Mt. Prospect, Illinois 60056 or at such other place as the Lender may require.
3. **Prepayment**
Borrowers may make a full or partial prepayment without paying a prepayment charge.
4. **Interest After Default**
Upon default, including the failure to pay upon final maturity, the total sum due under this agreement will bear interest from the date of acceleration at the interest rate on this agreement.

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5. Borrowers' Failure to Pay as Required & Default

(A) Late Charge for Overdue Payments

If Lender has not received the full amount of any monthly payment by the end of ten (10) calendar days after the date it is due, Borrowers will pay a late charge to the Note Holder. The amount of the charge will be \$25.00. Borrowers will pay this late charge promptly but only once on each late payment.

(B) Default

Payment Default - If Borrower does not pay the full amount of each monthly payment on the date it is due, Borrower will be in default.

False Statements- Any representation or statement made or furnished to Lender by Borrower or on behalf of Borrower under this agreement or the related document is false or misleading in any material respect, either now or at the time made or furnished

Break Other Promises- Borrowers breaks any promise made to Lender or Borrower fails to perform promptly at the time and strictly in the manner provided in this agreement or in any agreement related to this agreement, or in any other agreement or loan Borrower has with lender.

Taking of the Property- Any creditor or governmental agency tries to take any of the property or any other Borrower's property in which Lender has a lien. This includes taking of, garnishing of or levying on Borrower's accounts, including deposit accounts, with Lender.

(C) Notice of Default

If Borrowers are in default, the Lender may send Borrowers a written notice telling Borrowers that if they do not pay the overdue amount by a certain date, the Lender may require Borrowers to pay immediately the full amount of principal which has not been paid and all the interest that Borrowers owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to Borrowers.

(C) No Waiver by Note Holder

Even if, at a time when Borrowers are in default, the Lender does not require Borrowers to pay immediately in full as described above, the Lender will still have the right to do so if Borrowers are in default at a later time.

(D) Payment of Note Holder's Costs and Expenses

If the Lender has required Borrowers to pay immediately in full as described above, the Lender will have the right to be paid back by Borrowers for all of its costs and expenses in enforcing this Agreement to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

6. Giving of Notices

Unless applicable law requires a different method, any notice that must be given to Borrowers under this Agreement will be given by delivering it or by mailing it by first class mail to Borrowers at the Property Address above or at a different address if Borrowers give the Lender a notice of different address.

7. Obligations of Persons Under this Agreement

If more than one person signs this Agreement, each person is fully and personally obligated to keep all of the promises made in this Agreement, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Agreement is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Agreement, is also obligated to keep all of the promises made in this Agreement. The Lender may enforce its rights under this Agreement against each person individually or against all, together. This means that any Borrower may be required to pay all of the amounts owed under this Agreement.

8. Transfer of Property

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediately payment in full of all sums secured under this Agreement. If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. This notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which Borrowers must pay all sums secured by this Agreement. If the Borrower fails to pay these sums prior to the expiration of

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- this period, the Lender may invoke any remedies permitted by this Agreement without further notice or demand on Borrowers.
9. The Borrowers also will comply with all other covenants, agreements, and requirements of the prior Security Instrument and Equity Line including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrowers are obligated to make under the Security Agreement.
 10. Nothing in the Agreement shall be understood or construed to be a release or satisfaction in whole or in part of the Security Instrument or Equity Line. Except as otherwise specifically provided in this Agreement, the Security Instrument and Note will remain unchanged and the Borrowers and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

By: Sandra Perez
 -Borrower Sandra Perez
 SSN: 354-68-1296

By: Arquimides Perez
 Borrower Arquimides Perez
 SSN: 582-66-0293

By: [Signature]
 Kenneth Lebovic, President, North Shore Holdings, Ltd.

NOTARY FOR BORROWER
 STATE OF ILLINOIS
 COUNTY OF COOK

On 25th Oct 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared and personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is/are subscribed to be within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Ray Hallowell

My Commission Expires: 05/01/2005



NOTARY FOR LENDER
 STATE OF ILLINOS

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COUNTY OF COOK

On ~~November~~ 1, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared Kenny Lebovic, President, respectively, of North Shore Holdings, Ltd., personally known to me (or proved to me on the basis of satisfactory evidence), whose name is subscribed to be within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Cara Garofola



My Commission Expires: 6-17-08

This instrument was prepared by: Strauss & Watychowicz, P.C.
115 South Emerson Street
Mt. Prospect, Illinois 60056

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RIDER - LEGAL DESCRIPTION

LOT 28 (EXCEPT THE WEST 8 FEET) AND LOT 29 (EXCEPT THE EAST 8 FEET) IN BLOCK 22 IN S.S. HAYES KELVIN GROVE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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13-27-321-029