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Doc#: 0527635251 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/03/2005 01:32 PM Pg: 1 of 4

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CTC

MID AMERICA BANK, fsb. FIFTH LOAN MODIFICATION AGREEMENT

Modification Fee: \$1,025.00

Purpose of Modification:

TO MODIFY INTEREST RATE FROM 5.500% TO 5.625; TO MODIFY PRINCIPAL AND INTEREST PAYMENT FROM \$3500.13 TO \$3080.30; TO MODIFY MATURITY DATE FROM 08/01/2032 TO 08/01/2035; TO MODIFY ORIGINAL LOAN AMOUNT TO ALLOW FOR ADDITIONAL ADVANCE OF \$1175.00; AND TO MODIFY TO START FIXED PERIOD OF 36 MONTHS.

Y
K/S

This Fifth Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 9TH day of SEPTEMBER, 2005 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 DENNIS A NILES AND MARY J NILES, HUSBAND AND WIFE

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 936 SPRUCE LN WINNETKA, IL 60093 and legally described as follows:

LOT 4 IN BLOCK 3 IN PROVIDENT MUTUAL LAND ASSOCIATION SUBDIVISION OF BLOCK 7, 8, 9, 10, 11, 12, 18, 29, 30, 31, 32, 33, 34, 54, 56, 57, 58 & 59 IN VILLAGE OF WINNETKA OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 05202050120000

WHEREAS, MidAmerica has previously loaned the Borrower(s) the principal sum of FOUR HUNDRED TWENTY THOUSAND AND NO/100 Dollars (\$420,000.00) evidenced by a ("Note") and Mortgage both dated OCTOBER 13, 1999 , said Mortgage having been recorded in the office of Recorder of Deeds of COOK County, ILLINOIS as Document Number 09000345 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 June 1, 2001 (hereinafter referred to as "First Modification");

WHEREAS, a loan modification was previously entered into by and between MidAmerica and Borrowers evidenced by a Loan Modification Agreement dated December 1, 2001 (hereinafter referred to as "Second Modification");

WHEREAS, a loan modification was previously entered into by and between MidAmerica and Borrowers evidenced by a Loan Modification Agreement dated September 1, 2002 (hereinafter referred to as "Third Modification");

WHEREAS, a loan modification was previously entered into by and between MidAmerica and Borrowers evidenced by a Loan Modification Agreement dated March 31, 2003 (hereinafter referred to as "Fourth Modification");

WHEREAS the parties hereto for mutual consideration wish to revise the terms of the Note, Mortgage, First Modification, Second Modification, Third Modification and Fourth 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 Five Hundred Thirty Three Thousand Nine Hundred Nineteen and 6/100 DOLLARS (\$533,919.06).

THE NOTE AND MORTGAGE DATED 10/13/99 SHALL BE MODIFIED TO PROVIDE FOR AN ADDITIONAL ADVANCE OF FUNDS NOT TO EXCEED THE AMOUNT OF One Thousand One Hundred Seventy Five and No/100 DOLLARS (\$1,175.00).

MIDAMERICA WILL FUND AN ADDITIONAL ADVANCE OF One Thousand One Hundred Seventy Five and No/100 DOLLARS (\$1,175.00) WHICH SHALL INCREASE THE UNPAID PRINCIPAL BALANCE OF SUCH INDEBTEDNESS TO Five Hundred Thirty Five Thousand Ninety Four and 6/100 DOLLARS (\$535,094.06).

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 08/01/05, THE MODIFIED INTEREST RATE ON THE LOAN WILL BE 5.625% UNTIL THE NEXT INTEREST RATE CHANGE DATE.

THE PRINCIPAL AND INTEREST PAYMENT BASED ON THE RATE INDICATED ABOVE WILL BE \$3,080.30. THE BORROWERS SHALL MAKE THE NEW MODIFIED PAYMENTS ON THE FIRST DAY OF EACH MONTH BEGINNING ON 09/01/05.

IT IS AGREED THAT ALL SUMS OWED UNDER THE NOTE WILL BE PAID NO LATER THAN 08/01/35 (THE MATURITY DATE) AND THE MATURITY DATE UNDER ALL THE LOAN DOCUMENTS WILL BE DEEMED 08/01/35. 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.

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THE ADJUSTABLE INTEREST RATE MAY CHANGE ON 08/01/08, 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 7.625%, OR LESS THAN 3.625%. 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 11.625%. CALCULATION OF CHANGES IN THE INTEREST RATE SHALL BE ACCORDING TO THE TERMS OF THE NOTE.

In all respects, said Note, Mortgage, First Modification, Second Modification, Third Modification, and Fourth 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 9th day of September, 2005.

BORROWER(S)

By:

Dennis A Niles
DENNIS A NILES

By:

Mary J Niles
MARY J NILES

By: _____

By: _____



