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Doc#: 0532055182 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/16/2005 01:37 PM Pg: 1 of 4

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MID AMERICA BANK, fsb
LOAN MODIFICATION AGREEMENT

Loan Number: 8113069309

Modification Fee: \$1,500.00

Purpose of Modification: To modify the Note to change the Maturity Date from October 12, 2005 to October 12, 2010; to modify the Interest Rate charged from 8.59% to 5.875% until the Maturity Date; to modify the monthly principal and interest payment from \$3,180.30 to \$2,580.75; to modify the prepayment penalty.

Monthly Payment:	Principal & Interest	\$ 2,580.75
	Escrow	947.19
	Total Payment	\$ 3,527.94

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 28th day of September, 2005, by and between Mid America Bank, fsb, Successor by Merger with MidTown Bank and Trust Company of Chicago, of the County of DuPage and State of Illinois (hereinafter referred to as "Mid America") and the Adam P. Winick Trust dated September 23, 1999 (hereinafter referred to as "Borrower" or "Borrowers") shall affect the property located at 2419-21 N. Marshfield, Chicago, Illinois 60614 and legally described as follows:

LOTS 14 & 15 IN BLOCK 5 IN FULLERTON'S SECOND ADDITION TO CHICAGO IN SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.'S 14-30-410-014-0000 14-30-410-015-0000

WHEREAS, Mid America has previously loaned the Borrower the principal sum of Three Hundred Ninety Two Thousand and 00/100 Dollars (\$392,000.00) evidenced by a Note dated October 12, 2000 and by a Mortgage of even date therewith in the amount of Seven Hundred Eighty Four Thousand and 00/100 Dollars (\$784,000.00); said Mortgage having been recorded in the office of Recorder of Deed of Cook County, Illinois as Document Number 00830738 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 Note and Mortgage of said indebtedness;

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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 Three Hundred Sixty Three Thousand Seventy Eight and 23/100 Dollars (\$363,078.23).
2. The Note and Mortgage, both dated October 12, 2000 shall be modified as follows:
 - (a) The interest rate on the loan shall be changed to equal 5.875% until the Maturity Date, as set forth herein.
 - (b) The principal and interest payment is hereby modified to be \$2,580.75.
 - (c) The loan shall continue to contain a prepayment penalty, based on the modified loan amount of \$363,078.23, 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 October 12, 2010, 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 \$363,078.23, then the Lender may charge and the Borrower shall pay a prepayment penalty as follows:

<u>Months (Starting 10/12/05)</u>	<u>Penalty (as % of \$363,078.23)</u>
1 - 24	3.00%
25 - 48	2.00%
49 - 60	1.50%
 - (d) From and after October 12, 2010, the loan may be repaid without penalty. Additionally, the prepayment penalty shall not be assessed if the loan is paid off at any time by virtue of a sale to an unrelated 3rd party.
 - (e) The new modified payments will begin on the 1st day of each month beginning on November 1, 2005.
 - (f) The Maturity Date is hereby modified to be October 12, 2010.
3. 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.
4. 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

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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 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.

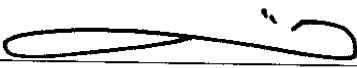
- 7. It is agreed that all sums owed under this Note will be paid no later than October 12, 2010 (the "Maturity Date") and the Maturity Date under all the Loan Documents will be deemed October 12, 2010. To the extent the terms, conditions and provisions of this Modification Agreement differ from or are 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 27 day of September, 2005.

AS TO THE BORROWERS:

Adam P. Winick Trust dated September 23, 1999


As Trustee as aforesaid and not personally

STATE OF ILLINOIS)
) SS
COUNTY OF)

THE UNDERSIGNED, a Notary Public, in and for the county and state aforesaid, do hereby certify that Adam P. Winick, personally known to me to be the Trustee of the Adam P. Winick Trust, dated September 23, 1999, appeared before me this day in person and acknowledged that as such Trustee he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL THIS 27 DAY OF SEPTEMBER, 2005.

Notary Public: Caryn R Scott

My Commission Expires: 05-18-09



