



Record & Return:
Progressive Closing & Escrow Company, Inc.
50 Vantage Point Drive, Suite 3
Rochester, NY 14624

Doc#: 0626955065 Fee: \$62.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/26/2006 09:03 AM Pg: 1 of 6

P.I.N. 17-10-401-014-1103

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PR 187906

Loan# 770087893

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made as of the 1st day of June, 2006 between **JOSEPH G. SOLARI and DIANE E. SOLARI** ("Borrower") whose address is 195 N HARBOR DRIVE # 1303, CHICAGO, ILLINOIS 60601 and **ASTORIA FEDERAL SAVINGS AND LOAN ASSOCIATION** ("Lender"), whose address is 2000 Marcus Avenue, Lake Success, NY 11042 amends and supplements (1) the Mortgage or Deed of Trust (the "Security Instrument") as more fully described in the attached Schedule of Mortgages, and (2) the Note secured by the Security Instrument which covers the real and personal property described in the Security Instrument and defined herein as the "Property", located at:

195 N HARBOR DRIVE UNIT 1303, CHICAGO, ILLINOIS 60601

(Property Address)

the real property described being set forth more fully in the legal description attached hereto.

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

- As of June 1, 2006 the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **458,464.96** consisting of the amount (s) loaned to the Borrower by the Lender and any interest capitalized to date.
- The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender in accordance with the following provisions:

(A) INTEREST RATE AND MONTHLY PAYMENT CHANGES

Interest will be charged upon the Unpaid Principal Balance at the yearly rate of 6.125 (the "Initial Rate of Interest") from June 1, 2006, subject to the interest rate and monthly payment change provisions set forth below. The Borrower promises to make monthly payments of principal and interest of U.S. **\$2,903.70** beginning on July 1, 2006, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on April 1, 2033 (the "Maturity Date"), the Borrower owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

This Agreement also provides for changes in the interest rate and monthly payment as follows:

1. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(a) Change Dates

The interest rate the Borrower will pay may change on the first day of June, 2011 and on that day every 12th month thereafter. Each date on which the interest rate could change is called a "Change Date".

(b) The Index

Beginning with the first 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 1 year, as made available by the Federal Reserve Board. The most recent index figure available as of the date 45 days before each change date is called the "Current Index".

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give the Borrower notice of this choice.

(c) Calculation of Changes

Before each Change Date, the Note Holder will calculate the new interest rate by adding 2.750 percentage points (2.750%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated below, this rounded amount will be the new interest rate until the next Change Date.

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The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that the Borrower will be expected to owe at the Change Date in full on the Maturity Date of the new interest rate in substantially equal payments. The result of this calculation will be the new amount of the monthly payment.

(d) Limits on Interest Rate Changes

The interest rate the Borrower will be required to pay at the first Change Date will not be greater than 8.125% or less than 4.125%. Thereafter, the interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest the Borrower has been paying for the preceding twelve months. The interest rate will never be greater than 12.125%.

(e) Effective Date of Changes

The new interest rate will become effective on each Change Date. The Borrower will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date until the amount of the monthly payment changes again.

(f) Notice of Changes

The Note Holder 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 and also the title and telephone number of a person who will answer any questions regarding the notice.

(B) The Borrower will make such payments at P.O. Box 4512, Woburn, MA 01888-4512 or at such other place as the Lender may require.

- 2.1 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 immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

Any default under any of the terms of this Loan Modification Agreement shall be considered a default under the terms of the Note and Security Instrument and shall entitle Lender to any of the remedies thereunder, including the option to accelerate the principal balance due and increase the interest rate in event of default, if any.

- 2.2 The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, 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 Borrower is obligated to make under the Security Instrument, including:
- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing or relating to, any change or adjustment in the rate of interest payable under the Note; and
 - (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

- 2.3 Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement. The Borrower does hereby affirm and ratify the extent and validity of the Note, Security Instrument and other Loan Documents which shall remain in full force and effect as of the date hereof except as modified hereby. Borrower does hereby represent, warrant and confirm that there are no defenses, setoffs, rights, claims or causes of action of any nature whatsoever which Borrower has or may assert against Lender with respect to the Note, Security Instrument or other Loan Documents or the indebtedness secured thereby.

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Joseph G. Solari (Borrower)
JOSEPH G. SOLARI

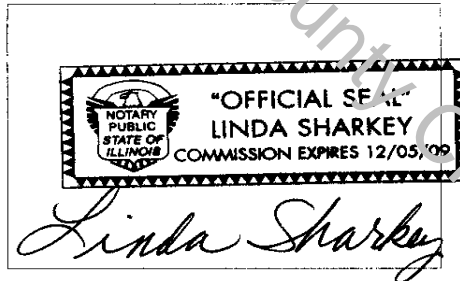
Diane E. Solari (Borrower)
DIANE E. SOLARI

INDIVIDUAL

STATE OF: ILLINOIS)
COUNTY OF: COOK) :ss:

On this 18th day of April, 2006 before me, the undersigned, personally appeared JOSEPH G. SOLARI and DIANE E. SOLARI, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s), whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity and that by their signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

NOTARY STAMP:



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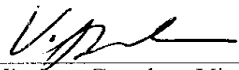
Date

4/24/06

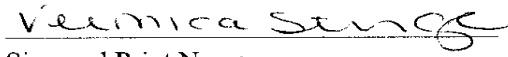
Date

4/24/06

Date

 (Lender)
Vincent Cavalea, Vice President
ASTORIA FEDERAL SAVINGS AND
LOAN ASSOCIATION

 (Witness)
Sign and Print Name

 (Witness)
Sign and Print Name

(Corporate Seal)

[Space Below This Line For Acknowledgements]

CORPORATE

STATE OF NEW YORK)
 :ss.:
COUNTY OF NASSAU)

On this 24th day of April, 2006, before me, the undersigned, personally appeared Vincent Cavalea, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.



SUSAN J. MAYLE
NOTARY PUBLIC, State of New York
No. 01MA6070257
Qualifying in Nassau County
Commission Expires February 25, 20 10

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PROGRESSIVE CLOSING & ESCROW COMPANY, INC.

FILE NO. PR 18790/

SCHEDULE OF LIENS

MORTGAGE A

Mortgagor: Joseph G. Solari and Diane E. Solari, as Tenants by the Entirety

Mortgagee: Astoria Federal Mortgage Corp

Dated: 03/14/2003

Recorded: 03/31/2003

Document#: 0030425295

Amount \$484,600.00

Consolidations, Assignments, etc., if any: None of Record.

Which mortgage was assigned by Assignment to Astoria Federal Savings and Loan Association to be recorded herewith.

Property of Cook County Clerk's Office

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FILE NO. PR 187906

SCHEDULE A**Parcel 1: Unit 1303 in the Parkshore Condominium**

As delineated and defined on the plat of survey of the following described parcel of real estate:

That part of the lands lying east of and adjoining Fort Dearborn Addition to Chicago, being the whole of the South West Fractional 1/4 of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, bounded and described as follows: Commencing at the North East corner of Parcel "A" as located and defined in the Plat of "Lake Front Plaza" Subdivision (being a Subdivision recorded in the Recorder's Office of Cook County, Illinois, on April 30, 1962, as Document Number 18461961) and Running Thence North along a Northward Extension of the East line of said Parcel "A" (Said Northward Extension being also the West line of a strip of land, 66.00 feet wide, dedicated and conveyed to the City of Chicago for Public Utilities by Plat of Dedication in said Recorder's Office on March 14, 1979, as Document Number 24879730) a distance of 176.195 feet; Thence East along a line perpendicular to the last described course a distance of 235.083 feet to the point of Beginning at the North West corner of the hereinafter described parcel of land; Thence continuing along the last described perpendicular line a distance of 189.959 feet to an intersection with the westerly line of North Lake Shore Drive, as said North Lake Shore Drive was dedicated by an Instrument recorded in the Recorder's Office on March 14, 1979, as Document Number 24879733; Thence Southwardly along said West line of North Lake Shore Drive, a distance of 146.790 feet; Thence continuing Southwardly along said West line of North Lake Shore Drive, said West line being herein an arc of a circle, concave Westerly and having a radius of 2854.789 feet, an arc distance of 85.093 feet to the North East corner of Block 2 of Harbor Point Unit 1, A Subdivision recorded in said Recorder's Office on December 13, 1974, as Document Number 22935649; Thence West along the North line of said Block 2, a distance of 169.878 feet to an intersection with a line which is 235.683 feet East of and parallel with the Northward Extension of the East line of Parcel "A" in "Lake Front Plaza" Subdivision aforesaid; Thence North along the last described parallel line (said parallel line being perpendicular to said North line of Block 2 in Harbor Point Unit Number 1) a distance of 231.00 feet to the point of BEGINNING, in Cook County, Illinois, which survey is attached as Exhibit "A" to Declaration of Condominium recorded June 27, 1995, as Document Number 95414356, Together with its undivided percentage interest in the Common Elements.