

# UNOFFICIAL COPY



0716939034

This document was prepared by:  
Liberty Bank for Savings  
7111 West Foster Avenue  
Chicago, IL 60656-1988  
V. Barbias

Doc#: 0716939034 Fee: \$28.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/18/2007 09:36 AM Pg: 1 of 3

Loan Number 1019519621

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## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective April 2, 2007, between KEVIN V. KELLY, single never married ("Borrower") and Liberty Bank for Savings ("Lender"), and amends and supplements (1) the Adjustable Rate Note and Adjustable Rate Rider made by the Borrower, dated March 20, 2002, in the principal sum of U. S. \$130,000.00 and (2) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), recorded on March 25, 2002, as Document No. 0020337446 in Cook County, Illinois. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument (and defined in the Security Instrument as the "Property"), which is located in Cook County at 1141 W Washington Blvd. # 244, Chicago, Illinois 60607. That real property is described as follows:

Unit Number 244 in Block "X" Condominium as delineated on a survey attached as an exhibit to Declaration of Condominium recorded as document 98977346 together with its undivided percentage interest in the common elements as amended from time to time together with the exclusive right to the use of parking space number P-61 and storage space 61 limited common elements as depicted on the survey attached to the condominium declaration recorded as Document 98-977346, all in the Southeast Quarter of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 17-08-443-042-1066

The parties herein for mutual consideration agree to modify the terms of the Note and Security Instrument. The Lender has agreed to do so pursuant to the terms and conditions stated in this Modification. In consideration of the agreements made in this Modification, and other good and valuable consideration which the parties agree they have received the Borrower and Lender agree to modify the terms of the Note and Security Instrument for one or more of the following reasons. The Borrower and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument.

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☒ To modify and convert said Adjustable Rate Note, Rider and Mortgage to a Fixed Rate Note and Mortgage.

☒ To adjust the current initial interest rate from 6.375% to 6.250%.

☒ To re-amortize the current loan balance of \$121,517.91 over remaining term of 300 months adjusting the principal and interest payment from \$811.03 to \$801.62 effective with the May 1, 2007 due date.

WHEREAS, the parties desire to restate the modified terms of said loan so that there be no misunderstanding:

THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, Borrower and Lender agree as follows:

That as of the date of the Modification, the unpaid principal balance of indebtedness is \$121,517.91, all of which borrower promises to pay with interest at 6.250% per annum until paid in full and that the same shall be payable in monthly installments of \$801.62 beginning on the first day of May, 2007 to be applied as provided in the Note and Mortgage identified above, plus a sum estimated to be sufficient to discharge tax and insurance obligations (which estimated sum may be adjusted as necessary). Such monthly installments shall continue until the entire indebtedness evidenced by the Note is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on April 1, 2032.

Except to the extent that they are modified by this Modification, the Borrower will comply with all of the covenants, agreements, and requirements of the Note and 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.

Nothing in this Modification shall be understood to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

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LIBERTY BANK FOR SAVINGS

By: Valentina Barbias April 2, 2007  
Valentina Barbias, Vice President

Attest: Bernice Wawrzyniec  
Bernice Wawrzyniec, Asst Secretary/Asst. Vice Pres.

BORROWER:

Kevin V. Kelly Date: 4/18/7  
KEVIN V. KELLY

Oklahoma  
STATE OF ILLINOIS: )  
COUNTY OF Oklahoma

Subscribed and sworn to before me this 18<sup>th</sup> day of April, 2007.

Laurie P. A. My Commission Expires -  
Notary Public 0008739 9-6-2010

**CONSENT TO LOAN MODIFICATION**

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing Loan Modification Agreement.

Kevin V. Kelly Date: 4/18/7  
KEVIN V. KELLY

Mail recorded document to:  
Liberty Bank for Savings  
7111 West Foster Avenue  
Chicago, IL 60656-1988  
Attention: V. Barbias

