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Doc#: 0722034095 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/08/2007 01:54 PM Pg: 1 of 3

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Property of Cook County's Office

**OPEN CREDIT BUSINESS  
LOAN MODIFICATION AGREEMENT**

**SELFRELIANCE UKRAINIAN AMERICAN FEDERAL CREDIT UNION**

Loan No.: 27960-90

Whereas **Michael Kopot and Goar Kopot, his wife** is/are indebted to **Selfreliance Ukrainian American Federal Credit Union** for a certain sum of money heretofore loaned by the Credit Union in the amount of **\$95,000.00**, evidenced by Note, secured by a Mortgage dated **June 2, 2006** and recorded in the Office of the Recorder of Deeds of the **County of Cook**, as **Document No. 0617055057** in **Cook County, State of Illinois** recorded **June 19, 2006**, and legally described as follows:

**LOT 37 AND THE EAST 6 FEET OF LOT 36 IN READ'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Permanent Tax No.: 16-01-431-027-0000

Property Address: 2430 w.Chicago Ave., Chicago, IL 60622

In consideration of the sum of \$1.00 and other good and valuable consideration, BORROWER and LENDER agree as follows:

**1. To extend the maturity date of Open Credit Business Loan No.27960-90 from June 2, 2011 to June 1, 2016.**

**2. Payment Information:** You can obtain advances of credit for an additional 5 years from the original 5 year term on your Open Credit Business Loan. This period is called the "draw period". At our option, we may renew or extend the draw period. After the draw period ends the repayment period will begin. During the draw period you will be required to make a monthly payment which is

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equal to the accrued finance charges, also called interest. You will make 59 of these payments. You will then be required to pay the entire balance owing in a single balloon payment. If you pay only the interest that is owing each month you will not repay any of the principal balance during the plan. Unless otherwise required by applicable law, we are under no obligation to refinance the balloon payment at that time. You may be required to make payments out of other assets you own or find a lender, which may be us, willing to lend you the money. If you refinance the balloon with us, you may have to pay some or all of the closing costs.

**3. Periodic Rate and Corresponding Annual Percentage Rate:** We will determine the periodic rate and the corresponding annual percentage rate as follows. We start with an independent index, (the "Index"), which is the Wall Street Journal Prime Rate. When a range of rates has been published the highest rate will be used. We will use the index value on January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup> and October 1<sup>st</sup> to make any annual percentage rate change. To determine the periodic rate that will apply to your account, we add a margin in the amount of .50% to the value of the Index. Then we divide this sum by the number of days in a year (365). To obtain the annual percentage rate we will multiply the periodic rate by the number of days in a year (365). This result is the annual percentage rate.

The annual percentage rate can change quarterly on January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup> and October 1<sup>st</sup>. There is no limit on the amount by which the annual percentage rate can change during any one year period. The maximum ANNUAL PERCENTAGE RATE that can apply is 16% or the maximum permitted by law, whichever is less.

WHEREAS, the parties desire to restate the modification terms of said loan so that there shall be no misunderstanding;

This agreement and terms contained herein shall replace and supersede only the terms of the above described Note and Mortgage which are expressly modified herein. All the remaining terms of the Note known as the Open End Home Equity Credit Agreement and Truth in Lending Disclosure and Addendum, and the Revolving Credit Mortgage shall remain in full force and effect and the same are hereby reaffirmed and incorporated by reference herein as if fully restated.

IN WITNESS WHEREOF, this Loan Modification Agreement has been executed this **31<sup>st</sup>** day of **July, 2007**

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SELFRELIANCE UKRAINIAN AMERICAN FEDERAL CREDIT UNION

BY: *Bohdan Watral*  
**Bohdan Watral – President**

*Michael Kopot*  
**Michael Kopot**

ATTEST *Ulana Hrynewych*  
**Ulana Hrynewych – Assistant Secretary**

*Goar Kopot*  
**Goar Kopot**

STATE OF ILLINOIS,  
COOK COUNTY SS:

I, Theresa Dachniwskyj, Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **Michael Kopot and Goar Kopot, his wife**, personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared before me this day in person(s) and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 31<sup>st</sup> day of July, 2007.

*Theresa Dachniwskyj*  
Notary Public

My commission expires: 5/25/2010



STATE OF ILLINOIS  
COUNTY OF COOK SS:

I, Theresa Dachniwskyj, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT **Bohdan Watral and Ulana Hrynewych** personally known to me and known by me to be the **President and Assistant Secretary** respectively of **SELFRELIANCE UKRAINIAN AMERICAN FEDERAL CREDIT UNION** in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said **SELFRELIANCE UKRAINIAN AMERICAN FEDERAL CREDIT UNION**, as aforesaid, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said **SELFRELIANCE UKRAINIAN AMERICAN FEDERAL CREDIT UNION** did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said Secretary as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31<sup>st</sup> day of July, 2007.

*Theresa Dachniwskyj*  
Notary Public

My commission expires: 5/25/2010

