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Doc#: 0836545087 Fee: \$42.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/30/2008 10:48 AM Pg: 1 of 3

This document was prepared by:

Liberty Bank for Savings
7111 West Foster Avenue
Chicago, IL 60656-1988

W Barbias



Loan Number # 1028319280

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LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective December 1, 2008, between RJP PROPERTIES, LLC ("Borrowers") and Liberty Bank for Savings ("Lender"), and amends and supplements (1) the Note made by the Borrower, dated November 27, 2001, in the original principal sum of U. S. \$712,500.00, and (2) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), recorded on December 12, 2001, as Document No. 0011175621 in Cook County, State of 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 5750-56 N. Rogers Avenue, Chicago, Illinois, 60646. That real property is described as follows:

The West 6 feet of Lot 111, and all of Lots 112 to 114 in Koester and Zander's Sauganash Subdivision in Bronson's part of Caldwell's Reserve in Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property Index Number: 13-03-314-035-0000.

The Borrower has requested that the Lender 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 the interest rate from 7.500% to 7.125%.

To re-amortize the current principal loan balance of \$624,495.97 over remaining amortized term of 217 months adjusting the principal and interest payment from \$5,265.31 to \$5,126.81 commencing with the December 1, 2008 payment due date, imposing a balloon payment due on November 1, 2013.

To modify the maturity date from December 1, 2008 to November 1, 2013.

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 \$624,495.97, all of which borrower promises to pay with interest at 7.125% per annum until paid in full and that the same shall be payable in monthly installments of \$5,126.81 beginning on the first day of December 1, 2008, 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 November 1, 2013.

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 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*
Valentina Barbias, Vice President

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

BORROWER:

RJP PROPERTIES, LLC

BY: *Ross A Pontarelli* 12-3-08 (date)
ROSS A PONTARELLI, Manager

Jean D. Pontarelli
JEAN D PONTARELLI, Manager

STATE OF ILLINOIS; COUNTY OF DuPage

Subscribed and sworn to before me this 3rd day of December, 2008

John T. Brislen
Notary Public

"OFFICIAL SEAL"
JOHN T. BRISLEN
Notary Public, State of Illinois
My Commission Expires 07/23/2010

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.

Ross A Pontarelli 12-3-08 (date)
Ross A Pontarelli

Jean D. Pontarelli
Jean D. Pontarelli

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