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Recording Requested by

Old Second National Bank

AND WHEN RECORDED MAIL TO:

37 S River St

Aurora, IL 60506

Loan Number: 72024259

RHSP SURCHARGE \$10.00



Doc#: 1113933013 Fee: \$86.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/19/2011 08:26 AM Pg: 1 of 9

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LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (the "Agreement"), made this May 6, 2010, between **Meghan K Savage, Marcia Savage and Brian Savage** (the "Borrowers") and **Old Second National Bank, Mortgage Electronic Registration Systems, Inc.** (Mortgagee) amends and supplements the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **April 1, 2010 and granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors, P.O Box 2026, Flint, Michigan 48501 - 2026** recorded on **April 8, 2010**, as Document No. 1009812043 in the Official Records of the County of Cook, State of Illinois ("the Security Instrument"), and covering the real property specifically described as follows:

See Attached Exhibit "A"

This property is more commonly known as:

420 E Waterside Dr. Unit 1910

Chicago IL 60601

In consideration of the mutual promises and agreements exchanged, the parties hereto agree to modify the Security Instrument as follows:

See attached Exhibit "B"

The Borrowers shall comply with all other covenants, agreements and requirements of the Security Instrument. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Security Instrument.

Except as otherwise specifically provided in this Agreement, the Security Instrument shall remain unchanged, and the Borrowers and **Old Second National Bank** shall be bound by, and comply with all of the terms and provisions thereof, as amended by this Agreement, and the Security Instrument shall remain in full force and effect and shall

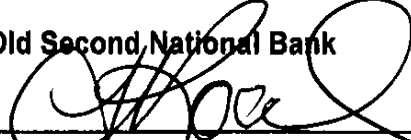
S N
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INT CB

BOX 333-CT

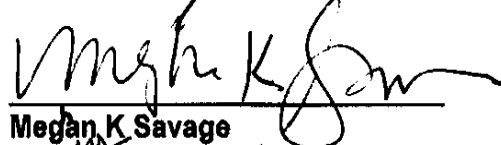
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continue to be a first lien on the above-described property. All capitalized terms not defined herein shall have the same meanings as set forth in the Security Instrument.

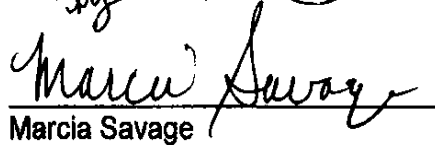
Old Second National Bank



Tabitha Roach, First Vice President



Megan K. Savage

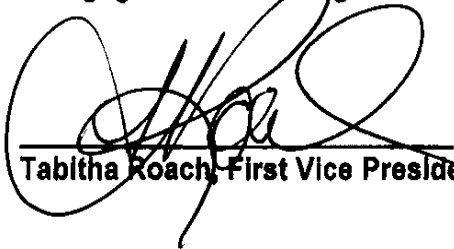


Marcia Savage



Brian Savage

Mortgage Electronic Registration Systems, Inc.
(Mortgagee)



Tabitha Roach, First Vice President

Property of Cook County Clerk's Office

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ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF IL)
)
COUNTY OF KANE) SS.

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared **Meghan K Savage** or proved to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 10TH day of May, 2010.



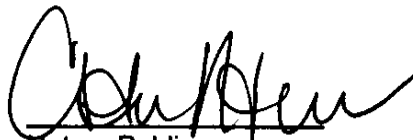
Notary Public



STATE OF IL)
)
COUNTY OF KANE) SS.

On this 10th day of May, 2010 before me, Christine N. Humble a Notary Public, personally appeared ~~Meghan K Savage~~ Tobitha Reach personally known to me to be the person whose name is signed to the within instrument and acknowledged to me that ~~he~~/she executed the same in his authorized capacity, and that by ~~his~~/her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

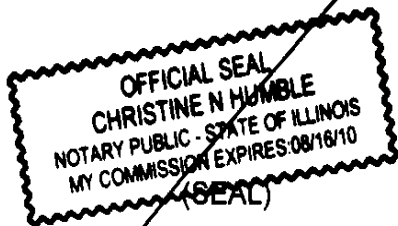
WITNESS my hand and official seal.



Notary Public

Commission Expires:

8/16/10



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ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF IL)
COUNTY OF Kane) SS.

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared **Marcia Savage and Brian Savage** or proved to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 11th day of May, 2010.

Notary Public



STATE OF IL)
COUNTY OF Kane) SS.

On this 11th day of May, 2010 before me, Christine N. Humble a Notary Public, personally appeared ~~Marcia Savage and Brian Savage~~ Tabitha Roach personally known to me to be the person whose name is signed to the within instrument and acknowledged to me that **he/she** executed the same in his authorized capacity, and that by **his/her** signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public



Commission Expires:

8-16-10

(SEAL)

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Exhibit A

STREET ADDRESS: 420 E WATERSIDE DR
 CITY: CHICAGO COUNTY: COOK
 TAX NUMBER: 17-10-400-035-1184 and
 17-10-400-035-1338

UNIT 1910

LEGAL DESCRIPTION:**PARCEL 1:**

UNIT 1910 AND PARKING SPACE UNIT P-17A, TOGETHER WITH THE EXCLUSIVE RIGHT TO USE STORAGE SPACE S-134, A LIMITED COMMON ELEMENT, IN THE REGATTA CONDOMINIUM AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCELS OR REAL ESTATE:

LOT 6 AND THE EAST 20 FEET OF LOT 5 IN LAKESHORE EAST SUBDIVISION OF PART OF THE UNSUBDIVIDED LANDS LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 4, 2003 AS DOCUMENT 003030145, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AUGUST 15, 2006 AS DOCUMENT NUMBER 0622717054, AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT PARCEL 1, INCLUDING EASEMENTS FOR ACCESS TO IMPROVEMENTS BEING CONSTRUCTED OVER TEMPORARY CONSTRUCTION EASEMENT AREAS FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS ON, OVER, THROUGH AND ACROSS THE STREETS, AND TO UTILIZE THE UTILITIES AND UTILITY EASEMENTS, ALL AS MORE PARTICULARLY DEFINED, DESCRIBED AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST MADE BY AND BETWEEN LAKESHORE EAST LLC LAKESHORE EAST PARCEL P LLC, AND ASN LAKESHORE EAST LLC DATED AS OF JUNE 26, 2002 AS DOCUMENT 0020732020, AS AMENDED FROM TIME TO TIME.

PARCEL 3:

NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE DECLARATION OF EASEMENTS, RESERVATIONS, COVENANTS AND RESTRICTIONS RECORDED AUGUST 15, 2006 AS DOCUMENT NUMBER 0622717053 FOR SUPPORT, COMMON WALLS, CEILINGS AND FLOORS, EQUIPMENT AND UTILITIES, INGRESS AND EGRESS, MAINTENANCE AND ENCROACHMENTS, OVER THE LAND DESCRIBED THEREIN (SAID BURDENED LAND COMMONLY REFERRED TO IN THE AFORESAID DECLARATION AS THE "RETAIL PARCEL").

UNOFFICIAL COPY**EXHIBIT B**

FIXED/ADJUSTABLE RATE RIDER 72024259
(LIBOR One-Year Index (As Published In *The Wall Street Journal*)- Rate Caps
- Ten - Year Interest Only Period)

THIS FIXED/ADJUSTABLE RATE RIDER is made this 1ST day of APRIL 2010, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Fixed/Adjustable Rate Note (the "Note") to OLD SECOND NATIONAL BANK

("Lender") of the same date and covering the property described in the Security Instrument and located at:

420 E WATERSIDE DR UNIT 1910, CHICAGO, IL 60601
 [Property Address]

THE NOTE PROVIDES FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 4.250%. The Note also provides for a change in the initial fixed rate to an adjustable interest rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of APRIL 2015, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of interbank offered rates for one-year U.S.

MULTISTATE FIXED/ADJUSTABLE RATE RIDER - WSJ One-Year LIBOR - Ten-Year Initial Interest Only Period - Single Family - Fannie Mae Uniform Instrument Form 3153 2/06

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dollar-denominated deposits in the London market ("LIBOR"), as published in The Wall Street Journal. 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 that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding $\frac{2.250}{100}$ TWO AND ONE QUARTER percentage points (2.250 %) 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 in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of my monthly payment. For payment adjustments occurring before the First Principal and Interest Payment Due Date, the amount of my monthly payment will be sufficient to repay all accrued interest each month on the unpaid principal balance at the new interest rate. If I make a voluntary payment of principal before the First Principal and Interest Payment Due Date, my payment amount for subsequent payments will be reduced to the amount necessary to repay all accrued interest on the reduced principal balance at the current interest rate. For payment adjustments occurring on or after the First Principal and Interest Payment Due Date, the amount of my monthly payment will be sufficient to repay unpaid principal and interest that I am expected to owe in full on the Maturity Date at the current interest rate in substantially equal payments.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than $\frac{6.250}{100}$ 6.250 % or less than $\frac{2.250}{100}$ 2.250 %. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage points from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than $\frac{10.250}{100}$ 10.250 %.

(E) Effective Date of Changes

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

(F) Notice of Changes

Before the effective date of any change in my interest rate and/or monthly payment, the Note Holder will deliver or mail to me a notice of such change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

(G) Date of First Principal and Interest Payment

The date of my first payment consisting of both principal and interest on this Note (the "First Principal and Interest Payment Due Date") shall be that date which is the 10th anniversary date of the first payment due date, as reflected in Section 3(A) of the Note.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

1. Until Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument shall read as follows:

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Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

2. When Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument described in Section B1 above shall then cease to be in effect, and the provisions of Uniform Covenant 18 of the Security Instrument shall be amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed/Adjustable Rate Rider.

MEGHAN K SAVAGE (Seal)
-Borrower

BRIAN SAVAGE (Seal)
-Borrower

MARCIA SAVAGE (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

MULTISTATE FIXED/ADJUSTABLE RATE RIDER - WSJ One-Year LIBOR - Ten Year Initial
Interest Only Period - Single Family - Fannie Mae Uniform Instrument Form 3153 2/06
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