



Doc#: 1200631013 Fee: \$42.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/08/2012 10:26 AM Pg: 1 of 3

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

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Loan Numbers: 1028400463

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (the "Modification"), is effective December 20, 2011 between GABRIEL G DELGADO, married to Enriqueta Delgado ("Borrower") and LIBERTY BANK FOR SAVINGS (the "Lender"), and amends and supplements the Note made by the Borrowers, dated May 18, 2007, in the original principal sum of U. S. \$264,000.00; and the Mortgage recorded June 13, 2007 as Document No. 0716441045 in Cook County, State of Illinois (collectively, the "Loan" and sometimes referred to herein as the "Mortgage"). The Mortgage, which was entered into as security for the payment of the Note, encumbers the real and personal property described in the Mortgage (and defined in the Mortgage as the "Property"), which is described as follows:

LEGAL DESCRIPTION

The North 135.75 feet of the East 1/2 of Lot 5 in Block 2 in Frederick H. Bartlett's Lawrence Subdivision in the Northwest 1/4 of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook county, Illinois

Property Index Number: 13-17-101-081-0000

Property Address: 6233 W Gunnison St., Chicago, IL 60630

Terms and Conditions of Modification

The Borrower has requested that the Lender modify the terms of the Loan. 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 Loan for 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 Mortgage.

S Yes
P 3
S M
M Yes
SC Y
E M
INT A

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Borrowers acknowledge that this Modification contains provisions allowing for changes in the monthly payment.

1. That as of December 7, 2011, the total arrearage of \$10,052.96 which represents delinquent interest of \$7,442.25, delinquent escrow of \$2,487.53, other/legal charges of \$225.00 less unapplied funds of \$101.82 will be added to the current principal mortgage balance of \$248,926.61 creating a new revised principal loan balance of \$258,979.57.
2. The current interest rate will be modified from 6.000% to 3.875%.
3. The newly revised principal loan balance of \$258,979.57 will be re-amortized over 25 years at the modified interest rate of 3.875%, adjusting the Principal and Interest payment from \$1,582.81 to \$1,349.18 commencing with the January 1, 2012 payment due date..
4. The maturity date of the Note and Mortgage will be modified from June 1, 2023 to December, 2014.

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, Borrowers and Lender agree as follows:

That as of the date of the Modification, the unpaid principal balance of indebtedness is **\$258,979.57**, all of which borrower promises to pay with interest at **3.875%** per annum until paid in full and that the same shall be payable in monthly installments **of \$1,349.18** beginning with the **January 1, 2012** payment due date, 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 **December 1, 2014**.

Except to the extent that they are modified by this Modification, the Borrowers will comply with all of the covenants, agreements, and requirements of the Note and the Mortgage, including without limitation, the covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrowers are obligated to make under the Mortgage.

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

This Modification shall not establish or result in personal liability for any debt subject to a bankruptcy discharge. Lender will continue to have the right to enforce a valid lien under the Mortgage against the Property.

LIBERTY BANK FOR SAVINGS:

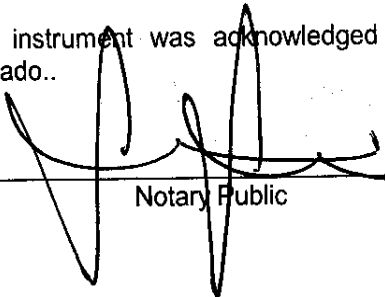
By: 
Valentina Barbias, Vice President

BORROWER


GABRIEL G DELGADO

STATE OF ILLINOIS;
COUNTY OF Cook

This instrument was acknowledged before me on 20th of December 2011, by Gabriel G Delgado..


Notary Public



Mail recorded document to:
LIBERTY BANK FOR SAVINGS
7111 W FOSTER AVE
CHICAGO, IL 60656

