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

Doc#: 1207222009 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/12/2012 09:15 AM Pg: 1 of 3

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Loan Numbers: 1028400357

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (the "Modification"), is effective February 27, 2011 between ROMULO R VIDAL and MARIA D VIDAL, husband and wife ("Borrowers") and LIBERTY BANK FOR SAVINGS (the "Lender"), and amends and supplements: the Note made by the Borrowers, dated October 11, 2006, in the original principal sum of U. S. \$766,500.00; and, the Mortgage recorded October 17, 2008 as Document No. 0629057061 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:

Lot 12 in Block 8 in Johnson's addition to Mont Clare, being a subdivision of the East 1/2 of the West 1/2 of the Southwest 1/4 of Section 30, Township 40 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois. ✓

Pin # 13-30-319-011-0000 ✓

Property Address: 2511 N Nordica, Chicago, Illinois 60707 ✓

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.

Borrowers acknowledge that this Modification contains provisions allowing for changes in the interest rate and the monthly payment. This Modification limits the amount the Borrowers interest rate can change at any one time and the maximum rate the Borrowers must pay. Borrowers and Lender acknowledge and agree that:

1. The current yearly interest rate will be adjusted from 7.000% to 6.375%.

S 4
P 3
S R
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E R
MP

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- 2 The current principal loan balance of \$694,710.42 will be amortized over 25 years at the revised interest rate of 6.375%, adjusting the principal and interest payment from \$5,417.46 to \$4,636.62 commencing with the March 1, 2012 payment due date.
4. The maturity date of the Note and Mortgage will be modified from March 1, 2012 to February 1, 2017.

5. **Cross Default and Cross Collateralization**

a. The occurrence or existence of any default under or with respect to any one of the loans between Borrowers and Lender shall be deemed to be and constitute a default under and with respect to each and every other loan; and all property and assets mortgaged or pledged to secure any one of the loans shall be deemed to secure, and stand as collateral for each and every loan.

b. Borrowers are the owners of the following described property:

Lot 28 in block 4 in Hanson's Subdivision of that part of the West Half of the Northeast ¼ of Section 32, Township 40 North, Range 13, East of the Third Principal Meridian, lying North of the center line of Grant Avenue, in Cook County, Illinois.

Property Index Nos.: 13-32-200-025-0000

Property Address: 2301 N Austin Ave., and 5449 W Belden Ave., Chicago, Illinois.

c. Providing that payments are timely made by Borrowers per the terms of this Agreement, the Cross Default and Cross Collateralization provision shall expire after a period of three (3) years expiring on March 1, 2015, at which time the Lender agrees to issue an appropriate document releasing the collateral legal described in this paragraph 5 and commonly known as 2301 N Austin Ave. and 5449 W Belden Ave., Chicago, Illinois..

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:

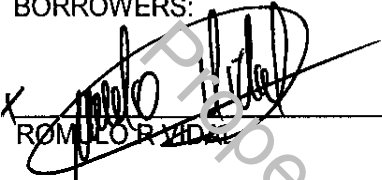
That as of the date of the Modification, the unpaid principal balance of indebtedness is **\$694,710.42**, all of which borrower promises to pay with interest at **6.375%** per annum until paid in full and that the same shall be payable in monthly installments of **\$4,636.62** beginning with the **March 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 **February 1, 2017**.

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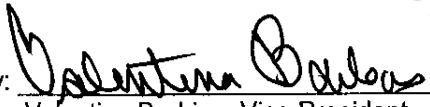
Nothing in this Modification shall be understood to be a satisfaction or release in whole or in part of the Note and Mortgage. Except as otherwise specifically provided in this Modification, the Note and Mortgage will remain unchanged and in full effect, and the Borrowers and Lender will be bound by,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

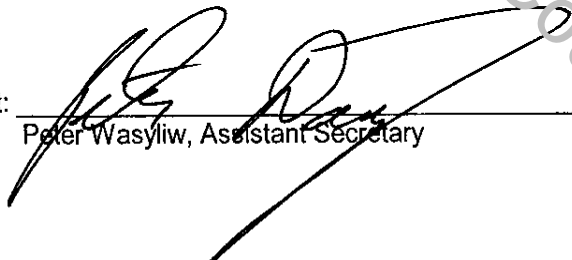
BORROWERS:

X  Date 2-29-12
ROMULO R VIDAL

X MARIA VIDAL Date 02-29-12
MARIA D VIDAL

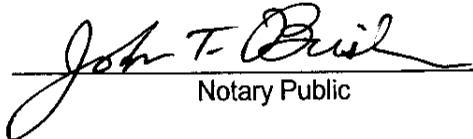
LIBERTY BANK FOR SAVINGS:

By: 
Valentina Barbias, Vice President

Attest: 
Peter Wasyliv, Assistant Secretary

STATE OF ILLINOIS;
COUNTY OF DuPage

This instrument was acknowledged before me on 2-29-12 2011, by ROMULO R VIDAL and MARIA D VIDAL.


Notary Public

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

