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

Doc#: 1207234016 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/12/2012 09:18 AM Pg: 1 of 3

Property of Cook County Clerk's Office

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Loan Numbers: 1028321145

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (the "Modification"), is effective February 10, 2012 between MICHAEL J SLAZAS, ("Borrower") and LIBERTY BANK FOR SAVINGS (the "Lender"), and amends and supplements: the Note made by the Borrowers, dated December 3, 2003, in the original principal sum of U. S. \$615,000.00; and, the Mortgage recorded December 18, 2003 as Document No. 0335247082 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

Lots 1 and 2 in JJ and FW Campbell's subdivision of Lots 2, 3, 6, 7, 10 and 11 in Block 5 in Rockwell's Addition to Chicago, being in the Northeast ¼ of Section 13, Township 39 North, Range 13, and the West ½ of the Northwest ¼ of Section 18, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Index Number: 16-13-233-013-0000 and 16-13-233-014-0000 ✓

Property Address: 500-02 S Campbell Avenue, 60612 ✓

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.

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

1. The current interest rate of 6.375% will be modified to 5.750%
2. The current principal loan balance of \$509,088.66 will be amortized over 25 years at the modified rate of 5.750%, adjusting the Principal and Interest payment from \$4,104.62 to \$3,202.71 commencing with the March 1, 2012 payment due date
3. The maturity date of the Note and Mortgage will be extended to February 1, 2017

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 **\$509,088.66**, all of which borrower promises to pay with interest at **5.750%** per annum until paid in full and that the same shall be payable in monthly installments of **\$3,202.71** 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.

LIBERTY BANK FOR SAVINGS:

By: *Valentina Barbias*
Valentina Barbias, Vice President

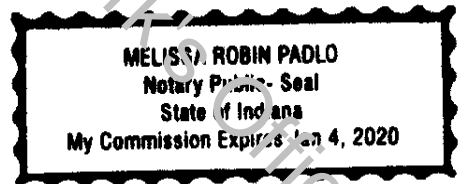
BORROWER

Michael J Slazas
MICHAEL J SLAZAS

STATE OF ~~ILLINOIS~~ Indiana
COUNTY OF ~~FOSTER~~ Porter

This instrument was acknowledged before me on Feb. 21 2012, by MICHAEL J SLAZAS.

Melissa Padlo
Notary Public



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