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



Doc#: 1234616004 Fee: \$46.25  
Karen A. Yarbrough RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 12/11/2012 09:51 AM Pg: 1 of 4

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Loan Numbers: 1028400456

## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (the "Modification"), is effective November 9, 2012 between BERNARDO C. LIVAS and LOURDES C. LIVAS, his wife ("Borrowers") and LIBERTY BANK FOR SAVINGS (the "Lender"), and amends and supplements: the Note made by the Borrowers, dated April 23, 2007, in the original principal sum of U. S. \$325,000.00; and, the Mortgage recorded May 1, 2007 as Document No. 0712105045 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:

Parcel 1: That part of Lot 1 in Richmond Subdivision being a Subdivision of part of the Southeast ¼ of Section 22, Township 41 North, Range 11, East of the Third Principal Meridian, described as follows: Commencing at the south east corner of said Lot; Thence due west (being an assumed bearing for this legal description) along the south line of said Lot 1, 958.79 feet; thence due North 20.90 feet to a point for the place of beginning of the property herein described; thence due west 49.80 feet, thence due North 54.75 feet; thence due East 49.80 feet, thence due South 54.75 feet, to the place of beginning in Cook County, Illinois

Parcel 2: Easements for ingress and egress for the benefit of Parcel 1 as set forth in the Declaration of Easements, covenants and restrictions recorded as Document No. 24028900 as amended by supplemental Declaration recorded as document No. 24384777, all in Cook County, Illinois.

Property Index Number: 08-22-401-048-0000  
Property Address: 1745 W Chariot Court, Mount Prospect, Il 60056

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## Terms and Conditions of Modification

The Borrowers have 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 Borrowers and Lender agree to modify the terms of the Loan for the following reasons. The Borrowers and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Mortgage.

- (a) The maturity date of the Note and Mortgage will be extended from May 1, 2012 to October 1, 2017.

## CROSS DEFAULT AND CROSS COLLATERALIZATION

To secure to Lender the repayment of the indebtedness evidenced by the Note, Borrowers do hereby grant to Lender the following additional property as collateral described as follows:

Mortgagor: Bernardo C Livas and Lourdes C Livas, husband and wife

Mortgagee: LIBERTY BANK FOR SAVINGS.

Date: APRIL 23, 2007, recorded in Cook County, Il as Doc # 0712105035

Parcel 1: That part of Lot 1 in Richmond Subdivision, being a subdivision of part of the southeast  $\frac{1}{4}$  of Section 22, Township 41 North, Range 11, East of the Third Principal Meridian, described as follows: Commencing at the southeast corner of said Lot 1; thence due west (being as assumed bearing for this legal description) along the south line of said Lot 1, 908.99 feet; thence due north 20.90 feet to a point for the place of beginning of the property herein described: Thence due west 49.80 feet, thence due north 54.75 feet, thence due east 49.80 feet, thence due south 54.75 feet to the point of beginning, in Cook County, Illinois.

Parcel 2: Easements for ingress and egress for the benefit of Parcel 1 as set forth in the Declaration of Easements, covenants and restrictions recorded as document No. 24028900 as amended by supplemental declaration recorded as document No. 243544777. all in Cook county, Illinois.

Property Index Number: 08-22-401-047-0000

Property Address: 1743 W Chariot Court, Mount Prospect, Il 60056

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.

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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 **\$302,182.28**, all of which borrowers promises to pay with interest at **6.500%** per annum until paid in full and that the same shall be payable in monthly installments of **\$2,054.22** beginning with the **November 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 **October 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.

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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

BORROWER:

*Bernardo C Livas*  
BERNARDO C LIVAS

Date 12-3-12

*Lourdes C Livas*  
LOURDES C LIVAS

*12/3/12*  
Office


LIBERTY BANK FOR SAVINGS

By: *Valentina Barbias*  
Valentina Barbias, Vice President

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STATE OF ILLINOIS;  
COUNTY OF Cook

This instrument was acknowledged before me on DECEMBER 3, 2012, by  
Bernardo C Livas and Lourdes C Livas.

  
\_\_\_\_\_  
Notary Public



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

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