

FOUNDERS BANK
3052 WEST 111TH STREET
CHICAGO, ILLINOIS 60655

**NOTE AND MORTGAGE LOAN
MODIFICATION AGREEMENT**

MODIFICATION AGREEMENT, MADE June 1, 1998, between FOUNDERS BANK (The Mortgagee) of 6825 W. 111TH STREET WORTH, Illinois, and ANDREW R. LIKOPOULOS (The Mortgagor) of 16904 SOUTH SUNSET RIDGE, COUNTRY CLUB HILLS, ILLINOIS.

RECITALS

WHEREAS,

A. The Mortgagee is the holder of a certain note dated on **JUNE 14, 1993** and executed and delivered to the Mortgagee by the Mortgagor on or about **JUNE 14, 1993** in the amount of **FIFTY TWO THOUSAND AND NO/100s (\$52,000.00) DOLLARS** (the Note); and

WHEREAS,

ETITLE SERVICES # 603454

B. The Note is secured by a certain Real Estate Mortgage dated **JUNE 14, 1993** and recorded as document number **93491423** in **COOK County, State of Illinois, (The Mortgage)**, on real property (the Mortgaged Premises) commonly known as **16904 SOUTH SUNSET RIDGE, COUNTRY CLUB HILLS, IL 60477** and legally described as follows (or as attached as Exhibit "A");

LOT 45 in J.E. MERRION'S SECOND NOB HILL ADDITION TO COUNTY CLUB HILLS, A RESUBDIVISION OF CERTAIN LOTS AND VACATED STREETS IN J. EAST MERRION'S COUNTRY CLUB HILLS SIXTH ADDITION AND OF LOT 'B' IN J.E. MERRION'S NOB HILL ADDITION TO COUNTRY CLUB HILLS ALL IN THE WEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
P.I.N.#: 28-26-120-002-0000

C. The Mortgagor and Mortgagee wish to modify certain terms of either the Note or the Mortgage, or both, without the necessity of rewriting the Note and/or the Mortgage and without affecting the obligations of the Mortgagor under the Note and Mortgage (except as set forth in this Modification Agreement).

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NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable considerations, the Mortgagor and Mortgagee agree as follows:

1. The Mortgage and Mortgagee acknowledge, that as of the date hereof, there is owing upon the Note, the principal sum of **FORTY THOUSAND FOUR HUNDRED THIRTYTWO AND 65/100 (\$40,432.65) DOLLARS**, with interest Thereon from **JUNE 1, 1998**.

2. As designated by the initials of the Mortgagor and by an "X" in the box adjacent, it is agreed that, as of the date hereof that those provisions of the Note or the Mortgage, or both, that pertain to the underlined language below shall be, and the same are, hereby modified and amended by the language set forth after the appropriate underlined portion which is acknowledged by the "X" and the Mortgagor's initials.

MODIFICATION OF TERMS OF THE NOTE:

- Interest Rate. The interest rate of **EIGHT AND A QUARTER (8.25%)** per annum is adjusted to a rate of **SEVEN AND THREE EIGHTS (7.375%)** per annum on the remaining principal balance.
- Default Rate. The default rate after default or acceleration shall be equal to _____ (_____%) per annum.
- Monthly Installment. The monthly installment payment shall be **FOUR HUNDRED SEVENTY SEVEN AND THIRTYONE (\$477.31) DOLLARS**, per month effective **JUNE 1, 1998**, which includes payments of principal and interest.
- Maturity Date. The entire indebtedness including principal, accrued interest and all other charges evidenced by the Note, shall be due and payable on the **JUNE 1, 2005**
- Date of Payment. The due date for the monthly payment is changed from _____, 19____, to _____, 19____, and on that same day each month thereafter.
- Prepayment Penalty. prepayment of the Note may be made. However, if prepayment of the entire balance is made within three (3) years from the date of this Modification Agreement the Mortgagee may, if allowed by law, charge as a prepayment penalty an amount equal to One (1.0%) Percent of the amount of the prepayment made.
- Late Payment Charge. A late payment charge (if allowed) may be made in the amount of _____ (_____%) Percent or **TEN DOLLARS (\$10.00)** whichever is the largest, of the amount of any payment received by Mortgagee Ten (10) days after the due date either set forth in the Note or as modified herein.

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MODIFICATION OF MORTGAGE TERMS:

_____ 0 Amount Secured The principal amount secured by the Mortgage is (increased) (reduced) to the amount of _____ (\$ _____) DOLLARS, plus interest as set forth in the Note or as modified by this Agreement.

MODIFICATION - OTHER

_____ 0 The Note or Mortgage, or both are additionally modified as follows or as modified herein:

3. The parties agree that the Note and the Mortgage, including such changes, modifications, and amendments as are herein contained, are in full force and effect with respect to each and every other term and provision thereof, and nothing herein contained shall in any way affect the lien of the Mortgage on the Mortgaged Premises. Nothing contained in this Modification Agreement shall impair the enforcement of the Note or the Mortgage or the security now held for the indebtedness thereunder, nor alter, or waive, annul, vary or effect any other provision, term, conditions, covenants, duties, obligations or remedies available under the Note and Mortgage therein, except as herein modified. It is the intention of the parties that the terms and provisions of all the original loan documents, including the Note and Mortgage, shall continue in full force and effect, together with those sections as modified by this Agreement.

4. If Mortgagor consists of two or more persons, the liability of such persons hereunder shall be joint and several.

5. This Agreement shall be binding upon the heirs, successors, and assigns with respect to the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

For the purpose of this Agreement it is executed and effective as of the date of this Agreement set forth above.

WITNESSES:

MORTGAGOR:

X Andrew Liakopoulos
Andrew Liakopoulos
X _____

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STATE OF Illinois)

) SS:

COUNTY OF Cook

On this 4th day of June, 1999, this Agreement was acknowledged before me by William Szepowicz

Mary Jane Chapman
Notary Public
Cook County, Ill

My Comm. Expires Mar 13, 1999
MARY JANE CHAPMAN
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAR. 13, 1999

WITNESSES:

Sherry Jean Hennings

STATE OF Illinois)

) SS:

COUNTY OF Cook

On this 4th day of June, 1999, before me a Notary Public in and for said County, personally appeared William Szepowicz and Sherry Jean Hennings of Founders Bank and acknowledged the foregoing instrument on behalf of said Bank.

Mary Jane Chapman
Notary Public
Cook County, Ill

My Comm. Expires Mar 13, 1999
MARY JANE CHAPMAN
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAR. 13, 1999

THIS INSTRUMENT PREPARED BY:

CATHY MURPHY- FOUNDERS BANK
3052 WEST 111TH STREET
CHICAGO, IL 60655

