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Cook County Recorder

25. SD

MID AMERICA BANK, fsb. LOAN MODIFICATION AGREEMENT

Loàn Number:

0940422351

Modification Fee:

\$1,050.00

Purpose of Modification:

TO REDUCE THE INTEREST RATE FROM 3.525% TO 7.125%; TO CHANGE LOAN PROGRAMS FROM AN ADJUSTABLE (3/1 NIV) TO A FIXED; TO CHANGE THE PRINCIPAL AND INTEREST PAYMENT FROM \$1160.81 TO \$1354.95; TO MODIFY THE CALGINAL MORTGAGE TO ALLOW FOR AN ADDITIONAL ADVANCE OF FUNDS; AND TO PROVIDE AN ADDITIONAL ADVANCE IN THE AMOUNT OF \$47,909.11

This Loan Modification Agreement (hereinafter referred to as "Modification") made and entered into this 10TH day of AUGUST , 1998 by and between Mid America Bank, fsb. of the County of DuPage and State of Illinois (FKA MidAmerica Federal Savings Park, and hereinafter referred to as ("MidAmerica") and DANIEL L MADDEN AND CONNIE R MADDEN. HUSBAND AND WIFE

(hereinafter referred to collectively as "Borrowers") shall affect the property located at 5333 WOODLAND WESTERN SPRINGS, IL 60558 and legally described as follows:

THE NORTH HALF OF LOT EIGHT (8) BLOCK THIRTY NINE (39), IN FOREST HILLS OF WESTERN SPRINGS, COOK COUNTY, ILLINOIS A SUBDIVISION BY HENRY EINFELDT AND CEORGE L BRUCKERT OF THE EAST HALF (1/2) OF SECTION 7, TOWN 38 NORTH RANGE 12, EAST OF THE THIRD PRINCPAL MERIDAN AND THAT PART OF BLOCKS 12, 13, 14 AND 15 IN "THE HIGHLANDS" BEING A SUBDIVISION OF THE NORTHWEST QUARTER (1/4) AND THE WEST 800 FEET OF THE NORTH 144 FEET OF THE SOUTH WEST (1/4) OF SECTION 7, TOWN 38 RANGE 12 EAST OF THE 19IRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, LYING EAST OF A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHEAST QUARTER (1/4) OF SAID SECTION 7

P.I.N. # 18-07-415-021

WHEREAS, MidAmerica has previously loaned the Borrower(s)the principal sum of

ONE HUNDRED FIFTY THOUSAND AND NO/100

Evidenced by a Note ("Note") and Mortgage both dated

JUNE 9, 1994

Said Mortgage having been recorded in the office of Recorder of Deeds of COOK

County, Illinois as Document Number

94526027

and said Note and Mortgage are incorporated into and made a part of this Modification;

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WHEREAS, the parties hereto for mutual consideration wish to revise the terms of the Mote and Mortgage

of said indebtedness;

valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows: NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and

One Hundred Forty Four Thousand Ninety and 89/100 Dollars (\$144,090.89). It is agreed that as of the date of this Modification, the unpaid principal balance of said indebtedness is

to exceed the amount of Forty Seven Thousand Nine Hundred Nine and 11/100 Dollars (\$47,909.11). The Note and Mortgage dated June 9, 1994 shall be modified to provide for an additional advance of funds not

Thousand and 00/100 Dollars (\$192,000.00). (\$47,909.11) which shall increase the unpaid principal balance of said indebtedness to One Hundred Ninety Two Mid America will fund an Additional Advance of Forty Seven Thousand Nine Hundred Nine and 1 1/100 Dollars

as follows: Section 2 (Interest), Section 3 (Payments), Section 4 (Interest Rate and Monthly Payment Changes) of the Note The Borrowers 40 hereby amend and modify the Note and Mortgage described above by specifically amending

As of August 1, 1998 the modified interest rate the Borrowers are required to pay will be 7.125%.

modified payments on the first day of each month beginning on September 1, 1998. interest payment based on the rate indicated above will be \$1354.95. The Borrowers shall make the new This modified interest rate will remain constant for the remaining term of the loan. The principal and

Stopper of Cooperation of Cooperatio other Loan Documents executed by the Borrowers, the terms, conditions and provisions of this Modification conditions and provisions of this Modification differ from or are inconsistant with the Note, Mortgage or and the Maturity Date under all the Loan Docunisots will be deemed July 1, 2024. To the extent the terms, It is agreed that all sums owed under the Note will be paid no later than July 1, 2024 ("the Maturity Date")

shall control and govern.

Executed, sealed and delivered this 10th day of August 866T revised. to pay said indebtedness as herein stated and to perform all of the obligations of said Mortgage confract, as herein In all respects, said Note and Mortgage shall remain in full force and effect, and the undersigned promises

gλ: By: DAMIEL L MADDEN CONNIE E WPDDEN :ya BORROW<u>E</u>R(S)

UNOFFICIAL COPY

UNOFFICIAL COPY

STATE OF ILLIN			
COUNTY OF)SS)		ч
000111101	,		
DANIEL L MADDER whose names are subscri	N AND CONNIE R MADDEN	ment, appeared before me this day in person, and tha	
WITNESS my ha	and and official seal.		
Signature:	wide last	NOTIONAL CEALW	;
	PAUL WHITE	OFFICIAL SEAL" PAUL WHITE	ì
, I	Name (Typed or Printed)	Notary Public, State of Illinois	į .
0,	3 (-201	My Commission Expires 3-6-2002	<u>{</u>
My Commission	Expires:		•
	Y,		
LENDER:	4		
MIQ AMERICA B	BANK, fsb.		
Kanu M	enga lin IV	Rackon Asstaly	
J		<u>'</u>	
STATE OF ILLIN	ols)		
001117/05) SS		
COUNTY OF)	00.	
THE UNDERSIG	NED, a Notary Public in ar	nd for said county and state aforesaid, do hereby cer , personally known to me to be the	tify, that
		ank, fsb., a mational banking corporation	
	e to be the same nersons	the Asst. Secretary of said corporation whose names are subscribed to the foregoing ins	
		ly acknowledged that as such As Vice President	
	ned and delivered the said		
		rate seal of said corporation to be affixed thereto, pur prporation as their free and voluntary ant, and as the	
		ses and purposes therein set forth.	
GIVEN UNDER N	MY HAND AND SEAL THIS	10 DAY OF AUGUST, 1998.	
Notary Public	Maner	"OFFICIAL SEAL" } KELLIWAGNER	
My Commission 8	Expires:	NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 1/11/99	
THIS INSTRUMENT PRE	PARED BY	WHEN RECORDED RETURN TO:	
Kenneth Koranda, Preside	ent	Mid America Bank, fsb.	
CONTRACTOR IN STREET		1073 CRIME FOIDT CITTE	

Naperville, Illinois 60566-7142

P.O. Box 3142

Naperville, Illinois 60566-7142

1823 Centre Point Circle, P.O. Box 3142