

UNOFFICIAL COPY

99461142

50/2/0125 81 001 Page 1 of 6  
1999-05-13 08:38:30  
Cook County Recorder 31.50



99461142

Property of Cook County Recorder's Office

AMENDMENT TO MORTGAGE

Loan #1010051826

Amendment made as of January 1, 1999, between Boston Safe Deposit and Trust Company, whose address is One Boston Place, Boston, Massachusetts 02108 (the "Lender") and Scott D. Myers and Luvie O. Myers, his wife, as joint tenants by the entirety (the "Borrower"), residing at 432 Sunset Road, Winnetka, Illinois 60093.

WITNESSETH:

WHEREAS:

- A. On January 13, 1997, the Borrower executed and delivered a security instrument with an adjustable rate rider in favor of the Lender, which was recorded with the Cook County Recorder's Office on February 3, 1997 as Document No. 97-073633 (collectively referred to as the "Security Instrument"), which is a first lien against the property located at 432 Sunset Road, Winnetka, Illinois 60093 (the "Property"), and more particularly described on Schedule "A" annexed hereto. The Security Instrument secures payment of a Six Hundred Eighty Thousand and 00/100 Dollars (\$680,000.00) Adjustable Rate Note dated January 13, 1997 made by the Borrower in favor of the Lender (the "Note"). The outstanding principal balance is Six Hundred Ten Thousand and 00/100 Dollars (\$610,000.00) as of January 1, 1999;
- B. Certain provisions of the Note have been modified pursuant to a Modification Agreement executed simultaneously herewith; and
- C. The parties desire to modify certain provisions of the Security Instrument hereinafter set forth.

NOW THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, the parties hereby agreed to modify the Security Instrument as follows:

65-7  
S-1  
M-4

# UNOFFICIAL COPY

I. Section A of the Adjustable Rate Rider (the "Rider") is deleted and the following is substituted therefore:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note as amended provides for an interest rate, as of the date of the Modification Agreement, of **six and five eighths percent (6.625%)**. The Note as amended provides for changes in the interest rate and the monthly payments.

II. Paragraphs (A), (B), (C), and (D) of Section 4 of the Rider are deleted and the following are substituted therefore:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on **January 1, 2004**, and on the first day of every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date".

(B) The Index

The "Index" is the One Year London Interbank Offered Rate (LIBOR) reported in the Tuesday edition of The Wall Street Journal (Eastern Edition), in its general guide to Money Rates as the British Bankers' Association average of interbank offered rates for dollar deposits in the London market based on quotations at 16 major banks. The One Year LIBOR rate in the Tuesday edition (or the next preceding edition if there is no Tuesday edition) of The Wall Street Journal on or immediately preceding the date 45 days before each Change Date is called the "current index".

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Forty-five (45) days before each Change Date, Note Holder will calculate my new interest rate by adding **two and one quarter** percentage points (**2.25%**) ("Margin") to the Current Index. Note Holder will then round the result of this calculation to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date. In the event that the sum of the Current Index and Margin for any adjustment period is exactly one-sixteenth (1/16th) more or less than the nearest one-eighth (1/8th) of one percent, my interest rate for that adjustment period will be rounded to the next highest one-eighth (1/8th) of one percent.

# UNOFFICIAL COPY

To and inclusive of February 1, 2007, the Note Holder will determine the amount of my monthly payment that will be sufficient to pay the monthly interest charges on my loan at my new interest rate. Beginning on March 1, 2007, my monthly payment will also include an amount sufficient to repay the unpaid principal in full on the Maturity Date at my new interest rate in substantially equal payments.

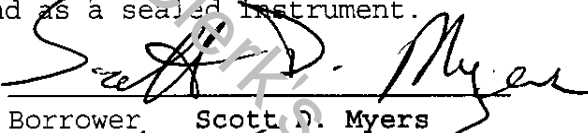
(D) Limits on Interest Rate Changes


The interest rate I am required to pay at the first Change Date will not be greater than eight and five eighths percent (8.625%) or less than four and five eighths percent (4.625%).

Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.00%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than eleven and five eighths percent (11.625%).

III. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Security Instrument. Except as otherwise stated in this Amendment, Borrower's promise to pay and the Borrower's and the Mortgagor's covenants and agreements under the Note and under the Security Instrument continue without change.

In Witness Whereof, Borrower and Mortgagor have executed this Amendment as of the date first set forth above and as a sealed instrument.

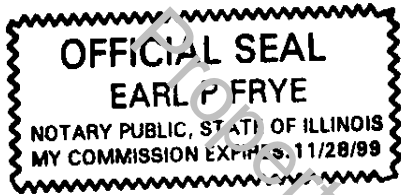
  
Borrower Scott D. Myers

  
Borrower Luvie O. Myers

# UNOFFICIAL COPY

State of Illinois  
Cook County, ss:

On this 6<sup>th</sup> day of February, 1999, personally appeared Scott D. Myers and Luvie O. Myers, known to me to be the individual(s) described in and who executed the foregoing instrument, and duly acknowledged to me that he/she/they executed the same as his/her/their free act and deed, before me.



[Seal] [Signature]  
Notary Public  
My Commission expires 11/28/98

RETURN RECORDED DOCUMENTS TO:  
Boston Safe Deposit and Trust Company  
One Boston Place, Boston, Massachusetts 02108  
Attn: Mortgage Servicing Department



Accepted for Boston Safe Deposit and Trust Company

By: [Signature]  
Georgia Zisimopoulos, Attorney for  
Boston Safe Deposit and Trust Company

State of Massachusetts  
Suffolk County, ss:

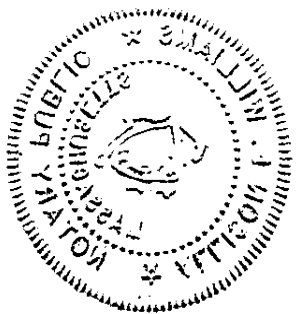
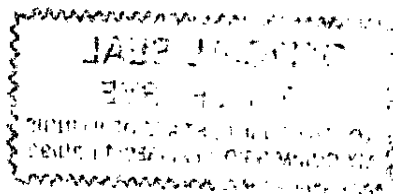
On this 26<sup>th</sup> day of March, 1999, personally appeared Georgia Zisimopoulos, Attorney for Boston Safe Deposit and Trust Company, known to me to be the individual described in and who executed the foregoing instrument and duly acknowledged to me that she executed the same as her free act and deed, before me.

[Seal] [Signature]  
Notary Public  
My Commission expires 9/17/2004



# UNOFFICIAL COPY

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

LEGAL: LOT 49 IN REMY SUBDIVISION OF PARTS OF SECTION 21, TOWNSHIP  
42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
IN COOK COUNTY, ILLINOIS.

ADDRESS: 432 SUNSET ROAD  
WINNETKA, IL 60093

PIN: 05-21-414-007-0000

Property of Cook County Clerk's Office