

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT ("Agreement") is made this 7 day of January, 1999, by and between JOZEF BELICA and LUDMILA BELICA ("Mortgagor") and C.S.A. FRATERNAL LIFE, a Fraternal Life Insurance Society licensed to do business in the State of Illinois ("C.S.A."). C.S.A. is sometimes hereinafter referred to as ("Mortgagee").

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WITNESSETH:

WHEREAS C.S.A. loaned to Mortgagor the principal sum of Two Hundred Eighty One Thousand, Two Hundred Fifty and No/100 Dollars (\$281,250.00) as evidenced by that certain Mortgage Note dated January 31, 1989, made by Mortgagor to C.S.A. (the "C.S.A. Note"). C.S.A. is the current owner and holder of the C.S.A. Note.

WHEREAS, the C.S.A. Note is secured by a mortgage made by Mortgagor to C.S.A. dated January 31, 1989 and filed February 2, 1989 in the Office the Registrar of Torrens Titles of Cook County, Illinois as Document No. LR 3771309, (the "Mortgage").

WHEREAS, the C.S.A. Note is additionally secured by an Assignment of Rents dated January 31, 1989 and filed in the Office of the Registrar of Torrens Titles of Cook County, Illinois on February 2, 1989 as Document Number LR 3771310, (the "Assignment") and by an Assignment of Lessor's Interest in Leases dated January 31, 1989 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on February 3, 1989 as Document Number 89052997, (the "Lease Assignment").

WHEREAS, attached hereto an made a part hereof as Exhibit A is a legal description of the real estate and premises owned by Mortgagor and covered by the Mortgage (the "Premises"); and

WHEREAS, Mortgagor and Mortgagee desire to modify and amend the terms of the C.S.A.

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Note and the Mortgage to reduce the rate of interest charged under the C.S.A. Note and to extend the term of the C.S.A. Note all upon the terms and provisions of this Agreement as provided herein.

**NOW, THEREFORE**, in consideration of the mutual promises and conditions herein contained, and in reliance upon the representations and warranties herein contained, the parties agree as follows:

1. As of January 15, 1999, and after crediting the payment due on or about December 15, 1998, the principal balance due on the C.S.A. Note is the sum of \$258,008.33.

2. Mortgagor represents to Mortgagee that there exist no second or junior mortgage or other subsequent lien now outstanding against the Premises, and that the lien of the Mortgage is a valid, first and subsisting lien on the Premises.

3. Concurrently with the execution of this Agreement, the following documents shall be executed and delivered to Mortgagees:

A. Certified copies of all Leases;

B. Such other instruments, documents, or papers as may be required by Chicago Title Insurance Company ("CTI") for the issuance of a date down endorsement to Mortgagees' Title Insurance Policy held by Mortgagee in Policy Number 871-93-827, guarantying to the Mortgagee that the Mortgage as modified herein is a first lien against the Premises with such endorsements as required by Mortgagees.

D. Evidence of current insurance in the amounts and the types required by the Mortgage.

4. Upon receipt of the documents required in Section 4 hereof, Mortgagee will cause this

Agreement to be placed of record and concurrently therewith will order a date down endorsement to its title insurance policy from CTI covering said recordation and insuring this Agreement and the Mortgage. When the date down endorsement has been issued and reflects that Mortgagor is the holder and owner of the fee simple title to the Premises and that Mortgagee hold the lien of the Mortgage as modified by this Agreement as a first and paramount lien on the Premises, then, and only then, shall this Agreement become effective.

5. The C.S.A. Note and the Mortgage are hereby modified as follows:
  - A. C.S.A. and Mortgagor agree that, except as expressly modified hereunder, the C.S.A. Note, the Mortgage, the Assignment, and the Lease Assignment (and any other original Loan Documents and subsequent modifications in *re*to) shall remain in full force and effect and all of the remaining terms and provisions of the C.S.A. Note, the Mortgage, the Assignment, and the Lease Assignment and all other original Loan Documents are hereby ratified and confirmed.
  - B. The interest rate on the C.S.A. Note is reduced to Seven and One Half Percent (7 ½%) per annum from the present rate of Ten and One Half Percent (10 ½%) per annum effective on January 15, 1999 and to be reflected in the payments due hereafter. The regularly scheduled payment of principal and interest due on the C.S.A. Note on January 15, 1999 shall be excused, however Mortgagor shall on January 15, 1999 pay all accrued and unpaid interest due on the C.S.A. Note and shall further make any and all escrow deposit payments due on such

date. Commencing with the monthly installment of principal and interest due on the C.S.A. Note on February 15, 1999, the monthly payments due shall be the sum of \$1,906.66, principal and interest to C.S.A., and in addition thereto, commencing with the payment due on February 15, 1999 and on the 15th day of each month thereafter,

Mortgagor shall continue to make the required deposits for taxes and insurance as provided for in the Mortgage.

- c. This rate of interest on the C.S.A. Note will be charged on the unpaid principal due thereunder as modified by this Agreement until the full amount of principal has been paid. The entire unpaid balance of the indebtedness provided for in the C.S.A. Note with all accrued and unpaid interest, if not sooner paid or declared due by either C.S.A. shall become due and payable without notice or demand on January 15, 2009 ("the **Maturity Date**").
- d. No prepayment (excluding proceeds of insurance policies and/or condemnation awards) shall be allowed on the C.S.A. Note hereafter except as provided herein. Upon sixty (60) days prior written notice, the unpaid principal balance of the C.S.A. Note may be paid in full (but not partially) with a prepayment premium determined as follows: During the first through fifth years hereafter (from the date hereof up to and including the due date of the 60th mandatory monthly payment due after the date of this Agreement, January 15,

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2004) a prepayment premium of four (4%) percent of the then outstanding principal balance due on the C.S.A. Note; three (3%) percent during the sixth year hereafter, (from the day after the due date of the 60th mandatory monthly payment up to and including the due date of the 72nd mandatory monthly payment); two (2%) percent during the seventh year hereafter, (from the day after the due date of the 84<sup>th</sup> mandatory monthly payment up to and including the due date of the 96<sup>th</sup> mandatory monthly payment); and one (1%) percent thereafter. No prepayment premium shall be due after the due date of the 108th mandatory monthly payment. There shall be no prepayment premium in the event of a sale or transfer of all of Mortgagors' interest in and to the premises that are the subject of the Mortgage after the death of either of the Mortgagors. All prepayments may be made only on mandatory monthly payment dates. If the maturity of the C.S.A. Note is accelerated by reason of any default thereunder or under any document securing the repayment of the indebtedness evidenced by or executed in connection with the C.S.A. Note, then any subsequent tender of payment of the indebtedness evidenced by the C.S.A. Note, including any redemption following foreclosure of the Mortgage, shall constitute an evasion of the restrictions on prepayments set forth herein and be deemed a voluntary prepayment. Accordingly, to the extent permitted by

law, the holder of the C.S.A. Note may impose as a condition to accepting any such tender, and may bid at any foreclosure sale under the Mortgage, as part of the indebtedness evidenced by the C.S.A. Note, a prepayment premium in an amount equivalent to the prepayment premium determined above.

IN WITNESS WHEREOF, the parties hereto have executed this Loan Modification Agreement as of the 7 day of January, 1999.

"MORTGAGOR"

Jozef Belica  
JOZEF BELICA

Ludmila Belica  
LUDMILA BELICA

"MORTGAGEE"

C.S.A. FRATERNAL LIFE,  
a Fraternal Life Insurance Society

By: George J. Sova  
Its: TREASURER

Attest: Debrah K. [Signature]  
Its: Vice - President

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STATE OF ILLINOIS     )  
                                  )SS  
COUNTY OF COOK     )

I, APRIL REED, a Notary Public in and for said County, in the State aforesaid, do hereby certify that GEORGE J. SOVA, \_\_\_\_\_ and DEBORAH A. ZEMAN \_\_\_\_\_ of C.S.A. FRATERNAL LIFE., a Fraternal Life Insurance Society, personally known to me and known to be the same persons whose names are subscribed to the foregoing instrument as such TREASURER and VICE PRESIDENT, respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth and the said TREASURER did also then and there acknowledge that he/she as custodian of the corporation seal of said Corporation, did affix the said corporate seal of said Corporation to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 7th day of January, 1999.

April Reed  
Notary Public



STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

I, APRIL REED, Notary Public in and for said County, in the State aforesaid, do hereby certify that Josef Belica and Ludmila Belica, personally known to me and known to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein.

GIVEN UNDER MY HAND AND NOTARIAL SEAL  
this 7th day of January, 1999.

April Reed  
Notary Public

My Commission Expires: 1-8-2001



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## LEGAL DESCRIPTION

Lots 20, 21, 22, 23 and 24 (except the North 3 inches thereof) in Rooman's Addition, being a subdivision of the West 1/2 of the South West 1/4 of the Northwest 1/4 of the North East 1/4 of Section 9, Township 38 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

P.I.N. NO. 18-09-204-013, 014, 015, 016, and 017

Commonly Known As: 633 South LaGrange Road  
LaGrange, IL 60525

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