

UNOFFICIAL COPY

0030072331

003/0407 05 001 Page 1 of 2
2003-01-15 15:06:46
Cook County Recorder 46.00

Loan Modification Agreement

1

George Washington Savings Bank
(Formerly George Washington Savings
And Loan Association)



Loan # 110050237

Whereas George Washington Savings Bank

Loaned THOMAS MCNAMARA AND JOAN E. MCNAMARA, HIS WIFE, NOW VESTED TO FIRST NATIONAL BANK OF BLUE ISLAND TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 25, 1996 AS TRUST #96085 the sum of ONE HUNDRED FORTY ONE THOUSAND DOLLARS (\$141,000.00), as evidenced by a note and mortgage executed and delivered on DECEMBER 1, 1995, which mortgage is duly recorded in COOK County, Illinois as Document # 95884754, which premises are legally described on reverse side hereof, (which note and mortgage are hereby incorporated herein as a part of this instrument); and

Handwritten initials

SEE REVERSE

H22062252 GIC

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan; and

SEE REVERSE

WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter.

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is ONE HUNDRED TWELVE THOUSAND FIVE HUNDRED FIFTEEN AND 23/100 DOLLARS (\$112,515.23), all of which the undersigned promises to pay with interest at 5.250% per annum until paid, and that the same shall be payable NINE HUNDRED FOUR AND 48/100 DOLLARS (\$904.48), per month beginning on the 1st day of JANUARY 2003, to be applied first to interest, and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 27 day of DECEMBER 20 02

~~George Washington Savings Bank~~

First National Bank of Blue Island Under
Trust Agreement Dated November 25, 1996
and known as Trust Number 96085

By John L. Maggo
Senior Vice President

(SEAL)
FIRST NATIONAL BANK OF BLUE ISLAND
(TRUSTEE)

ATTEST: Richard G. Gantch
Asst. Vice President

GREAT LAKES TRUST COMPANY, N.A.
AS SUCCESSOR TRUSTEE TO
FIRST NATIONAL BANK OF BLUE ISLAND

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

Thomas McNamara (SEAL)
Thomas McNamara (Individually)

Joan E. McNamara (SEAL)
Joan E. McNamara (Individually)

BOX 333-CT1

UNOFFICIAL COPY

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.)

THIS INSTRUMENT WAS PREPARED BY: ^{mail to} George Washington Savings Bank, 10240 South Cicero, Oak Lawn, IL 60453
GEORGE WASHINGTON SAVINGS BANK

BY: Edward M. Reaney
Senior Vice President

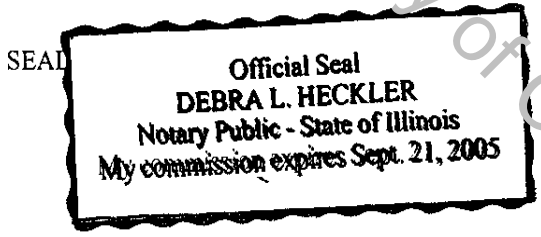
ATTEST: Patricia C. Walker
ASST. Vice President

STATE OF ILLINOIS;
COUNTY OF COOK;

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, CERTIFY THAT

THOMAS MCNAMARA AND JOAN E. MCNAMARA PERSONALLY KNOWN TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S) ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT, FOR THE USE AND PURPOSE THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL THIS 13 DAY OF DECEMBER, 20 02.



Debra L. Heckler NOTARY

30072331

LEGAL:

LOT 22 IN BLOCK 5 IN OAK LAWN CAMPBELL'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE WABASH AND ST. LOUIS AND PACIFIC RAILROAD (EXCEPT THE EAST 8 FEET OF LOT 6) AND EXCEPT ALL OF LOTS 7, 8, 9, 10, 25, 26, 27, 28 AND 29 IN BLOCK 4 AND ALL OF BLOCK 11 IN MINNICK'S OAK LAWN SUBDIVISION OF THE NORTHWEST 1/4 AND THE WEST 20 ACRES OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 699.94 FEET OF THE EAST 696 FEET THEREOF) IN COOK COUNTY, ILLINOIS

P.I.N.: 24-09-102-018-0000

9541 S. LAWTON
OAK LAWN, IL 60453

Executed and delivered by the Great Lakes Trust Company, N.A. as trustee for the First National Bank of Chicago, Inc., a not-for-profit corporation, but solely in the capacity of trustee, for the purpose of executing the herein described property and it is expressly agreed by the parties hereto, nothing herein to the contrary notwithstanding, that each and all of the said parties and their heirs, assigns and personal representatives shall be bound by the terms, conditions and agreements of the trust, and the purpose of this instrument shall be to execute the powers conferred upon the trustee personally, but executed and delivered by the trustee solely in the exercise of the powers conferred upon it as such trustee, and no personal liability or personal responsibility is assumed by the trustee at any time be asserted or enforced against said trustee on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by all other parties herein, and those claiming through, or under them.

REASONS FOR THE LOAN MODIFICATION:

1. MODIFY THE INTEREST RATE FROM 7.750% TO 5.250%; AND
2. MODIFY THE MONTHLY PRINCIPAL AND INTEREST PAYMENT FROM \$1,010.59 TO \$904.48 WITH A CURRENT PRINCIPAL BALANCE IN THE AMOUNT OF \$112,515.23; AND
3. MODIFY THE TERM FROM A 30 YEAR TO A 15 YEAR, WITH A MATURITY DATE BECOMING DECEMBER 1, 2017; AND
4. ALL OTHER CONDITIONS WILL REMAIN THE SAME;
5. FOR A MODIFICATION FEE OF \$1,662.78, WHICH WAS ADDED TO THE PRINCIPAL BALANCE.