

UNOFFICIAL COPY 0030348233

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Cook County Recorder 26.50



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LOAN MODIFICATION AGREEMENT

DATE: December 15, 2002

LOAN: 441600-52

WHEREAS, BANK OF PALATINE, One E. Northwest Highway, Palatine, IL, 60067 LOANED John H. Bullen III and Shayne E. Bullen, Husband and Wife THE SUM OF * * Two Hundred Thousand and NO/100 (\$200,000.00) as evidenced by a Note and Mortgage executed and delivered on December 22, 1998 which Mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located which Note and Mortgage are hereby incorporated herein as a part of this instrument. Document recorded as No. 99061922 in Cook County, Illinois.

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

- THE MATURITY DATE WILL BE EXTENDED TO NOVEMBER 15, 2007
- THE PRINCIPAL AND INTREST PAYMENT SHALL BE \$1,129.68
- THE FIRST PAYMENT IS DUE AS OF DECEMBER 15, 2002

ALL OTHER TERMS AND CONDITIONS WILL REMAIN THE SAME.

LEGAL DESCRIPTION:

54
62
MY

** LOT 42 IN WINDHILL 1, BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ AND A PART OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS AS DOCUMENT NO. 89-506433, ALL IN COOK COUNTY, ILLINOIS. **

Commonly Known as: 1047 S. WINDHILL DRIVE, PALATINE, IL 60067

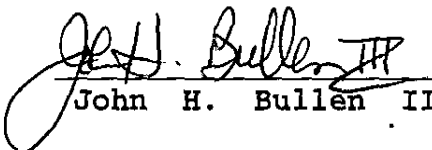
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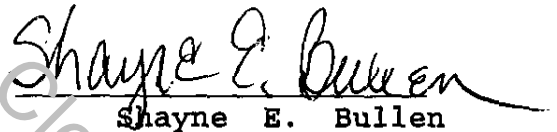
AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter.

Therefore, it is hereby agreed that as of the date of this Agreement the unpaid principal balance of said indebtedness is:

* Fifty Five Thousand Sixty One and 98/100's (\$55,061.98) all of which the undersigned promises to pay with interest at 8.50% per annum until paid and that One Thousand One Hundred Twenty Nine and 68/100's (\$1,129.68) shall be payable per month beginning on the 15th day of December, 2002 to be applied first to interest and the balance applied to principal and that in all other respects said Mortgage contract shall remain in full force and effect.

Signed, sealed and delivered the _____ day of _____, 2003


John H. Bullen III


Shayne E. Bullen

State of Illinois)
County of Cook)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, do hereby Certify that John H. Bullen III and Shayne E. Bullen, Husband and Wife, who are personally known to me to be the same persons whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed sealed and delivered the said instrument free and voluntary act for the uses and purposes therein set forth.

This instrument prepared by: Jennifer B. Helfand, Bank of Palatine, One E. Northwest Highway, Palatine, IL 60067