

Deal

UNOFFICIAL COPY

Modification Agreement

Loan No. 9377-20

WHEREAS

NORWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION

loaned DREW S. MENDOZA and ELOISE M. LUPKES, his wife

86485482

the sum of *****FIFTY THOUSAND AND NO/100***** Dollars

(\$ 50,000.00), as evidenced by a note and mortgage executed and delivered on September 11, 1986 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, and

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: To modify the loan amount on said note and mortgage from FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) to FIFTY THREE THOUSAND AND NO/100 DOLLARS (\$53,000.00). My interest rate may change on an annual basis in accordance with section four of the note, dated September 11, 1986 and secured by a mortgage also dated September 11, 1986. It is further understood that a rate change will result in a corresponding payment change. My payment will change in accordance with section three in the above mentioned note.

13-11-317-005 all 97

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 balance of said indebtedness is

*****FIFTY THREE THOUSAND AND NO/100***** Dollars (\$ 53,000.00),

all of which the undersigned promises to pay with an initial INTEREST RATE of 8.00%. The interest rate I will pay will change in accordance with section four of my note executed September 11, 1986, and that the same shall be payable *****FIVE HUNDRED SIX AND 50/100***** Dollars (\$ 506.50

per month beginning on the 1st day of November 1986, 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 force and effect.

Signed, sealed and delivered this 11th day of October 1986

NORWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION

By Mark J. Babicz Authorized Signature Vice President Drew S. Mendoza (SEAL) Drew S. Mendoza

ATTEST: Irene L. Szwarczynski Ass Secretary Eloise M. Lupkes (SEAL) Eloise M. Lupkes

*Note: Strike out words "for the following reasons:" if not applicable.

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.

_____(SEAL)
_____(SEAL)

(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:
Thomas F. Potzack, Jr.
Loan Officer

MAIL TO: NORWOOD FEDERAL SAVINGS & LOAN ASSOC.
5811 N. MILWAUKEE AVENUE
CHICAGO, IL 60646

401MA Rev. — Loan Modification Agreement (Replaces 401MA (General Release) and 401MA-R (Stated Release) and covers both situations) Accounting Division—AS & AS, INC., 111 E. Wacker Drive, Chicago, Illinois 60601 (174)

LAND TITLE CO. P. 400441-C4 A. Babicz

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Lot 41 and the North 1/2 of Lot 40 in the Subdivision of the West 166 feet of the East 10.5 acres of the South 21 acres of the West 42 acres of the East 102 acres of the Southwest 1/4 of Section 11, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

DEPT-01 111705
T40002 TRAN 0201 10/20/86 10120100
45099 * B * 86-485482
COOK COUNTY RECORDER

SEP 1986

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