UNOFFICIAL COPY 86275671

LOAN MODIFICATION AGREEMENT

WHEREAS, United Bank of Crete-Steger made a loan to Kurt R. Dobbertin and Barbara S. Dobbertin in the amount of FORTY SIX THOUSAND AND NO/100-- (\$46,000.00) as evidenced by the Note and Mortgage executed and delivered on May 6, 1983, which Mortgage is duly recorded in the public records in the jurisdiction where the Mortgage property is located, which Note and Mortgage are hereby incorporated herein as a part of this instrument; and,

WHEREAS, the subject real estate is legally described as follows:

Lot 70 in Burnside's Lakewood Manor Unit No. 2, a Subdivision of part of the East half of the Northwest quarter of Section 33, Township 35 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois; and # 3/-33-102-025-0000

WHEREAS, the foregoing Mortgage was recorded as Document # 26608371 in the Office of Cook County, Recorder of Deeds;

WHEREAS, the undersigned owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan and said Bank has agreed to the terms of said loan modification as herein stated; 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 now amounts to:

FORTY THREE THOUSAND FOUR HUNDRED THRTY SEVEN AND 18/100--(\$43,437,18) with dollars all of which the undersigned promises to pay with interest at ELEVEN (11.8) percent per annum until paid, and that the same shall be payable monthly in the amount of FOUR MUNDRED SEVENTY TWO AND 26/100 (\$472.26) per month beginning July 20, 1586, to be applied first to interest, and balance to principal. Any amount may be prepaid upon this obligation at any time.

It is further agreed that all terms and conditions contained in said Note and Mortgage, not herein specifically modified shall remain in full force and effect.

Signed and Sealed and Delivered this 20th day of June, 1986.

UNITED BANK OF CRETE-STEGER
By:

Ronald R. Grubbs, President

Attest:

Monroe

Armon Vice Brogidont

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.

Kurt R. Dobbertin

Barbara S. Dobbertin

Repard by & mail to:

UNITED BANK OF CRETE-STEGER

P. O. Box 400 Crete, Illinois, 60417

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