

Box 403

UNOFFICIAL COPY Modification Agreement

687600456

Loan No. 1-29016-05

WHEREAS

CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

loaned STEVEN MARANTO AND ELAINE R. MARANTO, Husband and wife and GIUSEPPE MARANTO AND GIOVANNA MARANTO, husband and wife

the sum of FIFTY FOUR THOUSAND FIVE HUNDRED AND NO/100----- Dollars

(\$ 54,500.00), as evidenced by a note and mortgage executed and delivered on July 1, 1982 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

LOT 6 (EXCEPT THAT PART TAKEN FOR THE WIDENING OF MILWAUKEE AVENUE) IN BLOCK 11 IN MILLS AND VESEY'S GLADSTONE PARK ADDITION IN SECTIONS 5 AND 8, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (ALSO EXCEPTING THAT PART OF SAID LOT 6 LYING NORTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE AS WIDENED WHICH POINT IS 11 1/2 INCHES SOUTHEASTERLY OF THE NORTHWESTERLY LINE OF SAID LOT AND RUNNING THENCE NORTHEASTERLY ALONG THE LINE OF THE SOUTHEASTERLY FACE OF THE BRICK BUILDING KNOWN AS 5530 MILWAUKEE AVENUE AND ALONG SAID LINE EXTENDED TO A POINT ON THE WEST LINE OF NORTH MENARD AVENUE WHICH IS 1 FOOT 11 1/4 INCHES SOUTH OF THE MOST NORTHERLY CORNER OF SAID LOT 6 IN COOK COUNTY, ILLINOIS Commonly known as 5531 N Milwaukee Ave. Chicago, IL 60630

2 of 2
C792506

IT IS HEREBY AGREED THAT, AS OF THE DATE OF THIS AGREEMENT, THE UNPAID BALANCE OF SAID MORTGAGES IS

FIFTY TWO THOUSAND SIX HUNDRED EIGHTY SIX AND 32/100----- Dollars (\$ 52,686.32),

all of which the undersigned promises to pay with interest at 11.25% effective 9-1-87 % per annum until paid, and that the

same shall be payable SIX HUNDRED SEVEN AND 13/100----- Dollars (\$ 607.13),

per month beginning on the 1st day of October 1987, 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 1st day of September 1987

67600456

CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

By [Signature] x Steven Maranto (SEAL)
Authorized Signature

ATTEST: [Signature] x Tracy Maranto (SEAL)
Assistant Secretary

*Note: Strike out words "for the following reasons:" if not applicable. x Giovanna Maranto
x Elaine R Maranto

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.

COMMUNITY TITLE GUARANTY CO.

450 East Lake Street
Addison, Illinois 60101
(312) 834-7832

----- (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: Richard J. Johns 5133 W. Fullerton Ave. Chicago, IL 60639

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Property of Cook County Clerk's Office

DEPT-01 RECORDING 113.00
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COOK COUNTY RECORDER

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87600456

1300

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SAF SYSTEMS AND FORMS

44019-B--Loan Modification Agreement

THIS INSTRUMENT WAS PREPARED BY: Richard J. Johns 5133 W. Fullerton Ave., Chicago, IL 60639

(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.)

(SEAL)

(SEAL)

COMMUNITY TITLE GUARANTY CO.
450 East Lake Street
Addison, Illinois 60101
(312) 834-7832

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

CONSENT TO LOAN MODIFICATION

X Elaine R. Johnson

X Barbara M. Johnson

X Richard J. Johns

X Richard J. Johns

By: [Signature]
Authorizer Signature
Abstract Secretary

CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

Signed, sealed and delivered this 1st day of September 1987

per month beginning on the 1st day of October 1987, to be applied first to interest,

same shall be payable SIX HUNDRED SEVEN AND 13/100-----Dollars (\$ 607.13)

all of which the undersigned promises to pay with interest at 11.25% effective 9-1-87 % per annum until paid, and that the

FIFTY TWO THOUSAND SIX HUNDRED EIGHTY SIX AND 32/100-----Dollars (\$ 52,686.32)

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

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

To reduce interest rate on loan from 15.75% to 11.25%, reduce term of loan from 25 years (5 year balloon) to 15 years, dropping balloon condition, adjust payments from \$729.92 to \$607.13 and to allow for an extension

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:*

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Loan Modification Agreement 87600456

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Box 403

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COOK COUNTY RECORDER