

# UNOFFICIAL COPY

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3 Year Index

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THIS INSTRUMENT PREPARED BY  
AND AFTER RECORDING RETURN TO:

Uptown Federal Savings and Loan  
Association of Chicago  
281 Lawrencewood  
Niles, IL 60648

Box-333

14<sup>00</sup>

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## MODIFICATION AGREEMENT

This Agreement is made this 3<sup>rd</sup> day of July, 19 86,  
by and between UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF  
CHICAGO, a federally chartered savings and loan association (the  
"Lender"), and Matthew A. Sheahan and Molly M. Sheahan, his wife  
(the "Borrower"), and modifies and amends certain terms and  
conditions of the Borrower's indebtedness evidenced by an Adjustable  
Rate Note (the "Note") to Lender dated December 17, 1984,  
which is secured by a Mortgage, Deed of Trust, or Security Deed (the  
"Security Instrument") bearing even date with the Note, and recorded  
as Document # 27382335

In consideration of the Borrower's exercise of Borrower's  
option to convert the adjustable interest rate loan to a fixed  
interest rate loan pursuant to the provisions of the Note and  
pursuant to the terms of the Adjustable Rate Rider, attached to the  
Security Instrument, the Note and Mortgage are hereby modified and  
amended as follows:

1. Paragraph 2 of the Note is amended in its entirety to read  
as follows:

### "2. INTEREST

Interest will be charged on the unpaid  
principal until the full amount of principal has  
been paid.

10.25 I will pay interest at a yearly rate of  
% both before and after any default  
described in Section 10 of this Note."

2. Paragraph 3(B) of the Note is amended in its entirety to  
read as follows:

### "3. (B) AMOUNT OF MY MONTHLY PAYMENTS

Each of my monthly payments, beginning on  
August 1, 19 86, will be in the amount of  
U.S. \$ 686.35."

3. Paragraph 3(C) of the Note is hereby deleted in its entirety.

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4. Paragraph 4 of the Note is hereby deleted in its entirety.
5. Paragraph 5 of the Note is hereby deleted in its entirety.
6. Paragraph 6 of the Note is hereby deleted in its entirety.
7. Paragraph 7 of the Note is hereby deleted in its entirety.
8. Paragraph 8 of the Note is hereby amended in its entirety to read as follows:

## "8. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or a partial prepayment without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to these changes."

9. Paragraphs A 4-\_\_ inclusive of the Adjustable Rate Rider attached to the Security Instrument are hereby deleted in their entirety.

10. This Modification Agreement is effective as of July 1, 19 86.

Except as stated in this Agreement, Borrower's promise to pay and the covenants and agreements under the Note and under the Security Instrument continue without change.

IN WITNESS WHEREOF, Borrower and Lender have executed this agreement on the day and date first mentioned.

ATTEST:

*Karen Sambela*  
Its Assistant Secretary

UPTOWN FEDERAL SAVINGS AND LOAN  
ASSOCIATION OF CHICAGO

BY: *Donald E. Gellman*  
Its Vice President

*Matthew A. Sheahan* (SEAL)  
Matthew A. Sheahan

*Molly M. Sheahan* (SEAL)  
Molly M. Sheahan

\_\_\_\_\_ (SEAL)

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STATE OF Illinois )  
COUNTY OF Cook ) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Harold E. Ulmer, personally known to me to be a Vice President of UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, a federally chartered savings and loan association, and Karen Gembala, personally known to me to be the Assistant Secretary of said Association, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary they signed and delivered the said instrument and caused the Corporate Seal of said Association to be affixed thereto, pursuant to authority, given by the Board of Directors of said Association as their free and voluntary act, and as the free and voluntary act and deed of said Association, for the uses and purposes therein set forth.

Given under my hand and official seal this 3rd day of July, 1986.

[Signature]  
Notary Public

My Commission Expires:

My Commission Expires August 23, 1992

STATE OF IL )  
COUNTY OF DuPAGE ) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Matthew A. Sheahan and Molly M. Sheahan, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such person and they appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act.

Given under my hand and notarial seal this 23 day of JULY, 1986.

[Signature]  
Notary Public

My Commission Expires:

AUGUST 1990

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LOT 22166 IN WEATHERSFIELD UNIT NO. 12 BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 21, 1967 AS DOCUMENT 20234745, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NO. 07-29-106-041 *Dr*

1712 NORWELL LANE  
SCHAUMBURG, IL 60196

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**NILES FEDERAL SAVINGS**  
**707 W. Dempster**  
**Mead, Illinois 60548**

*Return to*