

UNOFFICIAL COPY

Loan 87020504

Modification Agreement

1500

Loan No. 700671

WHEREAS

IRVING FEDERAL SAVINGS AND LOAN ASSOCIATION

loaned --- CHICAGO TITLE AND TRUST UNDER TRUST 1088650 DATED ^{July} AUGUST 9, 1986 ---

the sum of --- TWO HUNDRED TWO THOUSAND AND 00/100 --- Dollars Documents 86556117 & 86556118 (\$ 202,000.00, as evidenced by a note and mortgage executed and delivered on September 22, 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:*

Extension of 12 months to allow for completion and delivery of lot

WHEREAS, the undersigned agree that upon default in the payment of any monthly interest payment, the undersigned shall, at the option of the Association, pay interest 7% per annum, so long as said default shall continue

\$2,020.00 due with this modification. SEE EXHIBIT A FOR LEGAL, TAX NUMBER, ADDRESS

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

--- TWO HUNDRED TWO THOUSAND AND 00/100 --- Dollars (\$202,000.00),

all of which the undersigned promises to pay with interest at 2 1/2 prime % per annum until paid, and that the same shall be payable MONTHLY INTEREST BASED ON OUTSTANDING PRINCIPAL BALANCE

beginning on the 1st day of JANUARY 19 87, 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, with the total principal and interest balance to become due on or before January 1, 1988.

Signed, sealed and delivered this 30th day of December 19 86

IRVING FEDERAL SAVINGS AND LOAN ASSOCIATION

By Frank Schuch (SEAL) Authorized Signature Executive Vice President

ATTEST Charmaine L. Murray (SEAL) Assistant Secretary

*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.

Prepared by: CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST 1088650 DATED 8-9-86 AND NOT PERSONALLY (SEAL) Blentha Smith (SEAL) ASST. VICE PRESIDENT

Charmaine L. Murray, Assistant Secretary (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.)

7037 520-02

87020504

Attached explanation refers to incorporated herein.

Return to:

UNOFFICIAL COPY

IRVING FEDERAL SAVINGS & LOAN ASSOCIATION
770 W. Dundee Road
Chicago, Illinois 60004-1598

Attn: Charmaine L. Murray
Assistant Secretary

BOX 333--CA

D2

87020504

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 JAN 12 PM 2:05

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Property of Cook County Clerk's Office

EXHIBIT A

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8 7 0 2 0 5 0 4

lots 1 through 13 inclusive in Swanson's Subdivision of
THE NORTH 1/4 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH EAST
1/4 (EXCEPT THE NORTH 164.06 FEET OF THE WEST 271.0 FEET AND EXCEPT THE
SOUTH 100.0 FEET OF THE WEST 250.00 FEET THEREOF) IN SECTION 10,
TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS

DLS.

Ja.

PERMANENT TAX NUMBER: 03-10-401-022

Copson Address: Swanson Subdivision, Wheeling, Illinois 60090

Property of Cook County Clerk's Office 87020504

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the power conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Property 87029504 County Clerk's Office