

UNOFFICIAL COPY

LOAN NO: 511135485

MODIFICATION AGREEMENT

88253387

THIS AGREEMENT made this 29th day of April, 1988 between CONCORDIA FEDERAL BANK FOR SAVINGS, formerly known as Concordia Federal Savings and Loan Association, hereinafter referred to as "CONCORDIA", and Dorothy Hunter, hereinafter referred to as "BORROWER":

WITNESSETH:

WHEREAS, the BORROWER is indebted to CONCORDIA under a Note dated August 24, 1985 in the original amount of Two Hundred Forty Thousand and No/100 (\$240,000.00) dollars, which is secured by a Mortgage of even date which was recorded with the Recorder of Deeds of Cook County, Illinois as document number 27249534 on September 11, 1984, on the following described real property located in the County of Cook, State of Illinois:

Lot 2 in Einoder's Southwest Highway Subdivision, being a subdivision of that part of the west one-half of the southwest one-quarter of Section 24, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 23-24-300-094

Commonly known as 1754 Southwest Highway, Palos Heights, IL 60463; and

WHEREAS, the BORROWER has requested CONCORDIA to modify the manner of payment of the indebtedness evidenced by the Note of the BORROWER and secured by the above described Mortgage, and CONCORDIA has agreed to the same.

NOW THEREFORE, in consideration of the sum of TEN AND NO/100-(\$10.00) dollars and other valuable consideration of which is hereby acknowledged, the undersigned agrees as follows:

1. That the principal balance remaining unpaid in the indebtedness evidenced by the Note is Two Hundred Twenty Three Thousand Eighty Eight & 28/100's dollars--- (\$223,088.28) dollars;

2. That BORROWER and CONCORDIA hereby agree to modify and amend the repayment of the indebtedness evidenced by the above described Note, and the BORROWER agrees to pay, and CONCORDIA agrees to accept, interest on the unpaid balance from the date of this Agreement until paid at the rate of 17.50 percent per annum with principal and interest payments to be made in consecutive monthly installments of Two Thousand Six Hundred thirty six and 50/100--- (\$2,636.50) dollars on the First day of each month beginning June 1, 1988 and with such monthly payments continuing until the entire indebtedness is fully paid, except that the entire balance, if not sooner paid, shall be due and payable on May 1, 1993;

3. This Agreement is supplementary to the above described Mortgage and Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Note, shall remain in full force except as herein expressly modified. BORROWER agrees to perform all the covenants contained within said Mortgage and Note. The provisions of this Agreement shall inure to the benefit of any holder of the Note.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement the day and year first above written.

CONCORDIA FEDERAL BANK FOR SAVINGS

Dorothy Hunter
DOROTHY HUNTER

By: Judith A. Bell
Its: Assistant Vice President

Attest: Maurice C. Firth

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Phyllis Kundrat, a Notary Public in and for said county and state, do hereby certify that Dorothy Hunter, personally known to me to be the same person(s) whose name(s) Dorothy Hunter subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her free and voluntary act, for the purposes therein set forth.

Given under my hand and official seal this 29 day of April, 1988.

My commission expires

"OFFICIAL SEAL"
PHYLLIS KUNDRAT
Notary Public, State of Illinois
My Commission Expires 03/31/90

Phyllis Kundrat
Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY,

that the above named LINDA C. BELL, Assistant Vice President and MAUREEN C. PIEROTH, Assistant Secretary of CONCORDIA FEDERAL BANK personally known to me to be the same persons whose names are subscribed to the foregoing instrument as LINDA C. BELL, ASSISTANT VICE PRESIDENT and MAUREEN C. PIEROTH, ASSISTANT SECRETARY, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the Corporate Seal of said Corporation, caused the Corporate Seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal 7th day of June,
A.d. 1988.

85253387

"OFFICIAL SEAL"
CAROL M. GILDAY
Notary Public, State of Illinois
My Commission Expires 06/10/88

Carol M. Gilday

Notary Public

My Commission Expires 6/10/88

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COOK COUNTY RECORDER

Handwritten initials