

# UNOFFICIAL COPY

89443372

## MORTGAGE MODIFICATION AGREEMENT

50-72355

THIS AGREEMENT, made this 14th day of August, 1989, by and between

John Philipose and Aleyamma John

hereinafter called "MORTGAGOR" and REPUBLIC SAVINGS AND LOAN ASSOCIATION hereinafter called "MORTGAGEE".

WHEREAS MORTGAGEE is the holder and owner of a certain mortgage made by the MORTGAGOR dated November 10, 1987 and recorded November 13, 1987 in ~~Official Record Book Doc # 87612878~~ of the Public Records of Cook County Illinois, securing a debt evidenced by a promissory note dated with same date as mortgage, AND

WHEREAS, said note and mortgage provided for monthly payments in the amount of \$ 503.12, with an initial interest rate of 11.25% per annum and a principal balance in the amount of \$ 51,800.00 AND

WHEREAS, MORTGAGOR has requested a 4% reduction of the monthly payment to \$ 453.73 per month by reducing the principal balance.

which request is reasonable and acceptable to the MORTGAGEE.

NOW, THEREFORE, in consideration of the mutual advantages and benefits accruing to each the MORTGAGEE and MORTGAGOR, it is agreed that commencing on the 1st day of September, 1989, monthly payments shall be \$ 453.73 per month, with an initial interest rate of 11.25 per annum, and a principal balance in the amount of \$ 46,370.25. The terms, conditions and provisions of said note and mortgage except as expressly altered hereby remain in full force and effect.

IN WITNESS WHEREOF, this agreement has been duly executed by the parties hereto the day and year first above written.

Becky Rowe  
As to Mortgagee

REPUBLIC SAVINGS AND LOAN ASSOCIATION \*\*\*

By: Gerard P. Feeny, Jr.

John Philipose  
Mortgagor John Philipose

Aleyamma John  
Mortgagor Aleyamma John

STATE OF FLORIDA  
COUNTY OF PALM BEACH

DEPT-01 RECORDING \$14.00  
175535 TRAN 1470 09/20/89 11:50:00  
\$2390.4 E \*-89-443372

COOK COUNTY RECORDER

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid, to take acknowledgments, personally appeared Gerard P. Feeny, Jr. an Vice President of REPUBLIC SAVINGS AND LOAN ASSOCIATION, to me known to be the person described in and who executed and attested the foregoing instrument and acknowledged before me that he executed and attested the same.

Witness my hand and official seal in the County and State last aforesaid this 28th day of August, 1989.

(SEAL)

Elizabeth E. Jancet  
NOTARY PUBLIC

My commission expires:

STATE OF ~~FLORIDA~~ ILL.  
COUNTY OF ~~PALM BEACH~~ Cook

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. FEB 18, 1991  
BONDED THRU GENERAL INS. UNO.

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid, to take acknowledgments, personally appeared John Philipose and Aleyamma John to me known to be the person(s) described in and who executed and attested the foregoing instrument and acknowledged before me that they executed and attested the same.

Witness my hand and official seal in the County and State last aforesaid this 19th day of August, 1989.

"OFFICIAL SEAL"  
William E. Dowling  
Notary Public, State of Illinois  
My Commission Expires 10/31/90

William E. Dowling  
NOTARY PUBLIC

My commission expires:

10/31/90

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03/08/2014

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