

UNOFFICIAL COPY

PETERSON BANK
MODIFICATION AGREEMENT
MORTGAGE

91052435

The above space for RECORDER'S USE ONLY

This agreement dated Nov. 15, 1992 by and between Peterson Bank, hereinafter called Bank; Chicago Title & Trust Co. U.T #1093830 DID 10.19.1929, hereinafter called Mortgagee; and Song Lee & Kyong Lee, his wife, hereinafter called Co-Maker(s);

91052435

Witnesseth: 8515 S. Kostner, Chicago, IL 60652

(1) Bank is the holder of a certain Promissory Note Dated 11/7/1989 in the original face amount of ****Sixty Four thousand and no. 100 Dollars**** [\$64,000.00] executed by Mortgagee and Co-Maker(s) and Secured by Mortgage dated 11/7/1989, recorded on 12/11/1989, in the office of the Recorder of Deeds, in the County of Cook, State of Illinois as Document Number 89589247, on Real estate legally described as follows:

Per legal description attached hereto and made a part hereof.

LOT 27 (EXCEPT THE SOUTH 8.33 FEET THEREOF) AND THE SOUTH 16.66 FEET OF LOT 28 IN BLOCK 24 IN FREDERICK H. BARTLETT'S CITY OF CHICAGO SUBDIVISION OF LOTS 2 AND 3 OF ASSESSOR'S SUBDIVISION OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF THE EAST 129 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 34 AS LIES IN SAID LOT 3 AND EXCEPT RAILROAD) IN COOK COUNTY, ILLINOIS. PIN-19-34-416-054 no. 100 Dollars**
e ON DEMAND,
uing

Interest shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed.

xxx Interest on the principal balance remaining from time to time unpaid shall be payable based upon an Index. The Index is the highest prime rate published in the Money Rates Section of the Wall Street Journal each business day. Interest shall be payable prior to maturity at the Index plus 2.00 per cent per annum over said Index and after maturity at the Index Plus 2.00 per cent per annum over said Index. Any increase or decrease of the rate of interest shall be effective as of the date of said Index change. If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information.

All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to the principal.

AT THE OPTION OF THE BANK, A PREPAYMENT PENALTY OF SIX (6) MONTHS INTEREST WILL BE ASSESSED ON ALL PREPAYMENTS UNLESS EXCUSED BY OPERATION OF LAW.

If any part of said indebtedness or interest thereon be not paid as herein provided, or if default in the performance of any other covenant of the mortgage shall continue for (10) days, the entire principal sum remaining unpaid together with the then accrued interest shall, without notice, at the option of the holder of said Instalment Note become due and payable, in the same manner as if said modification had not been granted.

(4) This agreement is supplementary to said Mortgage and said Mortgage shall continue as a good and valid lien on the Real Estate. Neither the Promissory Note nor the Mortgage shall in any way be prejudiced by this agreement. ALL the Provisions of the Promissory Note and Mortgage shall remain in full force and effect and be binding on the Parties hereto except as herein expressly modified.

In witness whereof the parties hereto have signed, sealed and delivered this agreement on the date first above written.

DEPT-01 RECORDING \$14.50
15111 TRAM 4963 02/04/91 09:43:00
4614 + A * - 91 - 052435
COOK COUNTY RECORDER

91052435

14 Mail

UNOFFICIAL COPY

CORPORATE SEAL

PETERSON BANK

BY: Cherise G. R.
Sr. Vice President

ATTEST: [Signature]
Assistant Cashier

MORTGAGOR

CORPORATE SEAL

CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE AND NOT PERSONALLY

BY: Susan S. Kim
VICE PRESIDENT

ATTEST: [Signature]
ASST. SECRETARY

CO-MAKER

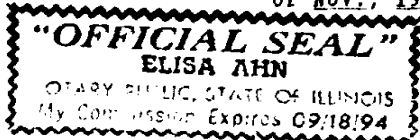
[Signature]
Song Lee

[Signature]
Kyong Lee

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 officers of Peterson Bank, Mortgagee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own and free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Bank to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15th day of Nov., 1990.

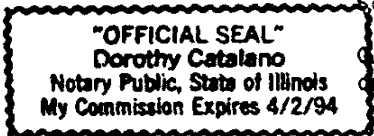


[Signature]
Notary Public

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 officers of the CHICAGO TITLE AND TRUST COMPANY Mortgagee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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 Company for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said Officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15th day of December, 1990.



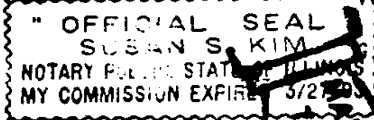
[Signature]
Notary Public

31052135

STATE OF ILLINOIS) SS:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Song Lee and Kyong Lee, his wife, personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes set forth.

Given under my hand and Notarial Seal this 15th day of Nov., 1990.



[Signature]
Notary Public

FOR THE RECORD AND INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

Address: 8515 S. Koster, Chicago, IL Reference: OH:Song Lee
xxxxMail To:

Peterson Bank
3232 W. Peterson Ave.
Chicago, Illinois 60659, Attn: Susan Kim

DEPT-01...
14111...
14111...
14111...

In witness whereof the parties hereto have signed, sealed and delivered this agreement on the date first above written.

(4) This agreement is supplementary to said Mortgage and said Mortgage shall continue as a good and valid lien on the Real Estate. Neither the Promissory Note nor the Mortgage shall in any way be prejudiced by this agreement. All the provisions of the Promissory Note and Mortgage shall remain in full force and effect and be binding on the Parties hereto except as herein expressly modified.

AT THE OPTION OF THE BANK, A PREPAYMENT PENALTY OF SIX (6) MONTHS INTEREST WILL BE ASSESSED ON ALL PREPAYMENTS UNLESS EXCUSSED BY OPERATION OF LAW.

Interest on the principal balance remaining from time to time unpaid shall be payable based upon an Index. The Index is the highest prime rate published in the Money Rates Section of the Wall Street Journal each business day. Interest shall be payable prior to maturity at the Index plus 2.0% per annum over said Index and after maturity at the Index plus 2.0% per annum over said Index. Any increase or decrease of the rate of interest shall be effective as of the date of said index change. If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information.

(3) Said Principal Balance together with interest is hereby modified to be repayable ON DEMAND, and it demand not be made, then as follows:
xxx Principal of \$1,000.00 plus accrued interest, beginning Jan. 1, 1991 and continuing monthly thereafter, with the principal plus accrued interest due on Dec. 31, 1992.

2) The Principal Balance remaining unpaid on the Note is *fifty two thousand and no/100 dollars* (\$52,000.00).

face amount of
-Makers) and
recorder of Deeds, in
qually, described as

Witnesseth: 8515 S. Kosmar Chicago, IL 60617

91052435

This agreement dated NOV. 15, 1990 by and between Peterson Bank, hereinafter called Bank; Chicago Title & Trust Co. U/T #1093830 DID 10/19/1989, hereinafter called Mortgage; and Song Lee & Kyong Lee, his wife, hereinafter called Co-Maker(s);

The above space for RECORDER'S USE ONLY

91052435

PETERSON BANK
MODIFICATION AGREEMENT
MORTGAGE

10030497

91052435

UNOFFICIAL COPY

Peterson Bank
3302 W. Peterson Ave.
Chicago, Illinois 60657

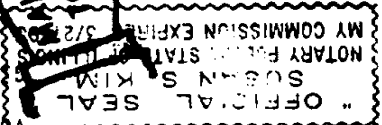
Address: 8515 S. Cottage, Chicago, IL
Reference: OH: Song Lee
XXXXMail To:

FOR THE RECORD PURPOSES INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

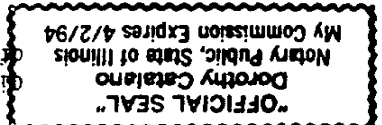
Notary Public

Given under my hand and Notarial Seal this 15th day of Nov., 1990.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Song Lee and Kyong Lee, his wife, personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes set forth.

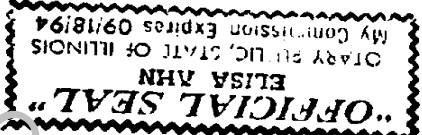


110503035



NOTARIAL SEAL

Given under my hand and Notarial Seal this 15th day of Nov., 1990. I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named officers of the CHICAGO TITLE AND TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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 company for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said corporate seal of said company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.



NOTARIAL SEAL

Given under my hand and Notarial Seal this 15th day of Nov., 1990. I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named officers of Peterson Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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 bank for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said corporate seal of said bank to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

STATE OF ILLINOIS) SS: I, the undersigned, a Notary Public in and for the County and State

CO-MAKER

Kyong Lee
Kyong Lee

Song Lee
Song Lee

BY: *[Signature]* ATTEST: *[Signature]* POSTAL SECRETARY

CHICAGO TITLE AND TRUST COMPANY AS PRESIDENT AND NOT PERSONALLY

MORTGAGOR

BY: *[Signature]* ATTEST: *[Signature]* Assistant Cashier

BY: *[Signature]* Sr. Vice President

PETERSON BANK

CORPORATE SEAL