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City of Evanston

2300 Ridge Avenue Evansion, Illinois 60201-2796

Telephone 708 328-2100

February 4, 1991

Mr. & Mrs. Feter Jentel 2619 Eastwood A/enue Evanston, Illings 60201

RE: Case #538-90 Loan Documents

Dear Mr. & Mrs. Jentel,

Per your request, the following explanation is provided.

I understand your concerns about the loan documents that are to be executed in regard to your rehab case, but I can assure that you will be liable only for those funds that are expended in regard to rehab work on your building.

The note and mortgage in the amount of \$10,630.00 is the maximum amount to be expended to contractors for the rehab work. Funds are not being expended at the time of initial document execution. At any point in time during the rehab work, you are liable only for those funds that have been expended. (Although this does not limit your responsibilities once you enter into a contract with a contractor. When you enter into a contract you must adhere to the condition of the contract.)

The \$20,630.00 amount represents the cost estimate of relabilitation work plus a contingency. If the rehab work is able to be completed for a lesser amount than the \$20,630.00, then a final loan accument will be executed for the lesser amount, with the original amount being released.

I hope this explanation has helped to alleviate your concerns. If you have any questions, please call.

Sincerely,

Stan J. Janusz, Assistant Director

Housing Rehabilitation and Property Maintenance

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PETER JENTEL 2619 EASTWOOD EVANSTON, IL. GOZU

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