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This Instrument was prepared by:
Marta B. Figueredo
CENTRAL FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CHICAGO
1601 W. Belmont Ave.
Chicago, IL 60657

LOAN NO. 11-506878-8

91161966

DEPT-01 RECORDING \$14.29
T#8888 TRAN 5192 04/10/91 13.31.00
#3738 #H *-91-161966
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

WHEREAS, *CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO*****

loaned to *MICHAEL J. CHAKOS and SUSAN N. CHAKOS, His wife AND VENETIA C. STIFLER, Divorced and not since remarried*****

the principal sum of ****NINETY-TWO THOUSAND FOUR HUNDRED & NO/100***--DOLLARS (**\$92,400.00**)** as evidenced by a Note and Mortgage dated September 9, 1989 which Mortgage is duly recorded in the Recorder's Office of Cook County, Illinois, as Document No. 89 456 971 conveying to CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, certain real estate in Cook County, Illinois described as follows, to-wit:

Lot 10 in Block 7 in Baxter's Subdivision of the Southwest Quarter of the Southeast 1/4 of Section 20, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As: 3237 N. Clifton Ave., Chicago, IL 60657
P/R/E/I #14-20-422-010-0000

WHEREAS, the undersigned Mortgagors of said premises have found it necessary and do hereby request a modification of the terms of said loan; and

WHEREAS, the Mortgagors and Mortgagee have agreed to extend the term of the Note and Mortgage for an additional term of *FIVE*** (**5**) Years;**

THEREFORE, for and in consideration of the premises and other good and valuable considerations, the undersigned Mortgagors hereby agree to pay the indebtedness evidenced by said Note and Mortgage and perform all of the obligations provided therein, it being understood and agreed that as of the date hereof said indebtedness is *NINETY-TWO THOUSAND FOUR HUNDRED AND NO/100***- - - - - DOLLARS (**\$92,400.00**). Beginning on March 1, 1991 and each successive month thereafter, until and including March 31, 1992 the interest shall be calculated as set forth in the Note dated September 9, 1989 at the annual rate of ***TEN*** percent (*10.00%*). Hereafter, the interest shall be calculated at the annual rate of ***One*** percent (**1.00%*) above Central Federal Savings prime rate on the basis of a 360 day calendar year. The Mortgagors hereby acknowledge that the prime rate referred to herein may, at any time during the term of the Note, be greater than the lowest interest rate charged by the Mortgagee to its most creditworthy customers at any such time. Notwithstanding that the Mortgagee may extend credit at interest rates lower than this prime rate to its most creditworthy customers, the Mortgagors agree that this prime rate shall control the rate of interest to be paid hereunder. While any principal hereunder remains unpaid, if the prime rate is increased or decreased from the present prime rate which is ***NINE*** percent (**9.00%*) per annum, the interest rate payable hereunder shall be increased or decreased by an amount equal to the amount of such change in the prime rate, effective as of the first day of the month beginning on March 1, 1992 and on that day of the month every ***TWELVE*** (12) months thereafter until the loan is fully paid. The Mortgagors will make monthly payments for principal and interest of ****EIGHT HUNDRED FORTY AND 55/100****- - - - - DOLLARS - - - - - (**\$840.55**), beginning on the 1ST day of March, 1991 and on**

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the 1ST day of each successive month thereafter, except that the final payment of interest, plus the entire unpaid principal balance if not sooner paid, shall be due on the 1ST day of FEBRUARY, 1996. Each date on which the interest rate could change is called a "Change Date". The Mortgagee will then determine the amount of the monthly payment that would be sufficient to repay in full the principal the Mortgagors are expected to owe on the Change Date in substantially equal payments based upon the remaining amortization period of the loan. The result of this calculation will be the new amount of the monthly payment. The new interest rate will become effective on each Change Date. The Mortgagor will pay the amount of the new monthly payment beginning on each Change Date until the amount of the new monthly payment changes again.

In the event of any default in payment of any monthly instalment or default in the Mortgage securing the Note, the interest shall accrue on all the unpaid principal and interest at an annual rate of ***TWO AND ONE-HALF*** percent (***2.50%***) above the prime rate until such default is cured.

The undersigned Mortgagors hereby represent and affirm that as of the date hereof, there are no liens, encumbrances, assessments or other matters affecting the real estate securing the loan except the lien in favor of Mortgagee.

The terms, covenants and conditions contained in the Note and Mortgage dated September 9, 1989, are hereby incorporated herein by this reference and the same are hereby reaffirmed as of the date hereof, such terms, covenants and conditions hereby continuing in full force and effect except as otherwise modified or provided herein.

This Loan Modification by said Mortgagors is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument this 28th day of February, 19 91.

CENTRAL FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CHICAGO

By: Gerald Haase
Gerald Haase, Vice President

Michael J. Chakos
Michael J. Chakos

Susan N. Chakos
Susan N. Chakos

Venetia C. Stifler
Venetia C. Stifler

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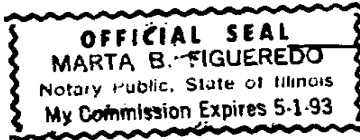
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STATE OF ILLINOIS))
) SS.
COUNTY OF COOK)

I, the undersigned, being duly sworn on oath, depose and state that GERALD HAASE is the Vice President of ***CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO*** and its duly authorized agent in this behalf, and that he has executed this Loan Modification Agreement in behalf of said corporation, and not personally, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 28th day of February, 19 91.



Marta B. Figueredo
Notary Public

STATE OF California))
) SS.
COUNTY OF San Diego

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that ***MICHAEL J. CHAKOS AND SUSAN N. CHAKOS, His wife*** who are personally known to me 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 and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 26 day of March, A.D., 19 91.



Susan J. Myers
Notary Public

STATE OF ILLINOS))
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY, that ***VENETIA C. STIFLER, Divorced and not since remarried*** who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 3 day of April,

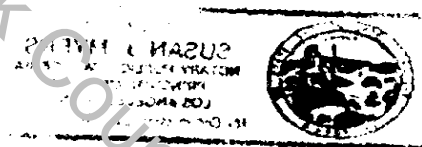


Wendy M. Van Der Ham
Notary Public

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COOK COUNTY CLERK'S OFFICE
100 N. LAKE ST. CHICAGO, ILL. 60601
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