

# UNOFFICIAL COPY

## MODIFICATION AGREEMENT

Loan No. 93-58-36656

71-39-6232 (de) / 8/2

THIS AGREEMENT made this 1st day of February, 19 91, between CENTURY FEDERAL SAVINGS BANK, a Corporation organized and existing under the laws of the United States of America, hereinafter called First Party, and Stephen Moskal and Marcia Moskal as Joint Tenants

the present owners of the subject property, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, First Party is the owner of that certain Mortgage Note in the amount of Fifty-Five thousand Two hundred twenty-six and 02/100 (\$55,226.02), secured by a Mortgage dated November 30, 19 87, and recorded in the Recorders Office of Cook County, Illinois, on December 1, 19 87, as document No. 87634795, encumbering the real estate described as follows:

LOTS 1, 2, 3, AND 4 IN BLAKE SUBDIVISION OF LOT 1 IN BLOCK 5 IN JAMES H. REE'S ADDITION TO BRIGHTON, BEING A SUBDIVISION OF BLOCKS 3, 4, AND 5 IN REE'S SUBDIVISION OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

- PIN: 17-31-312-001
- 17-31-312-002
- 17-31-312-003
- 17-31-312-004

13<sup>00</sup>

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AND WHEREAS, the parties hereto wish to modify the terms of said Mortgage indebtedness which the Second Party hereby agrees to pay:  
NOW THEREFORE, IT IS AGREED:

FIRST-That the amount of Principal indebtedness is now FIFTY-FOUR THOUSAND FOUR HUNDRED THIRTY-EIGHT AND 26/100 (\$54,438.26) DOLLARS

SECOND-That the interest rate on the above principal amount is 12.00 per cent (12.00%) to 18.00 per cent (18.00%) and the interest rate during default, and on expenditures and expenses included in the foreclosure decree, shall be increased to EIGHTEEN per cent (18.00%) per annum at the option of the Association, its successors or assigns.

THIRD-That for and in consideration of the Additional Advance by First Party/payment by Second Party of \_\_\_\_\_ DOLLARS, receipt of which is hereby acknowledged, the principal indebtedness is increased to \_\_\_\_\_ DOLLARS.

FOURTH-For and in consideration of the aforementioned Additional Advance by First Party/payment by Second Party on the principal indebtedness, the monthly installments of principal and interest is increased from \_\_\_\_\_ DOLLARS to \_\_\_\_\_ DOLLARS commencing \_\_\_\_\_ and a like payment on the \_\_\_\_\_ day of \_\_\_\_\_ each and every month thereafter until said obligation is fully paid.

FIFTH-That the next monthly payment will become due on March 1, 19 91, in the amount of FIVE HUNDRED SIXTY-SEVEN AND 42/100 DOLLARS, for principal and interest, and a like payment on the first day of each and every month thereafter until said obligation is fully paid, with a balloon payment due on February 1, 1994 of the entire balance of the loan (principal, interest, and other charges)

SIXTH-That the First Party, its successors or assigns may hereafter, at the discretion of its Board of Directors, increase the rate of interest to a rate not in excess of \_\_\_\_\_ per cent (\_\_\_\_\_%) per annum by giving written notice specifying the new rate of interest and the effective date of such increase to the Second Party and the Second Party's successor in title, if any, at his or their last known addresses, as recorded in the records of said First Party, its successors or assigns, not less than 90 days prior to the effective date of such increase. The Second Party, or his successor in title, may within said 90-day period pre-pay the mortgage indebtedness without penalty.

91202204

Box 333

Century Federal Savings Bank  
6520 W. Archer Avenue  
Chicago, Illinois 60638

Mail to:

MODIFICATION AGREEMENT

LOAN NO.

MP-4 5/76  
Chicago printing co.

OFFICIAL SEAL -  
KIMBERLY A. SADLER  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 9/28/94

*Kimberly A. Sadler*  
Notary Public

GIVEN under my hand and notarial seal this 12th day of MARCH A.D., 1991

for the uses and purposes therein set forth, and caused the corporate seal of said Association to be thereto affixed.  
BANK  
instrument of writing as their free and voluntary act, and as the free and voluntary act of the said CENTURY FEDERAL SAVINGS  
and Assistant Secretary, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said  
are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President  
Kimberly A. Sadler, Secretary of CENTURY FEDERAL SAVINGS BANK, who  
Kimberly A. Sadler, Richard G. Lavan, Assistant Secretary of CENTURY FEDERAL SAVINGS BANK, who  
Kimberly A. Sadler, Richard G. Lavan, Notary Public in and for the said County in the State aforesaid, DO

OFFICIAL SEAL -  
KIMBERLY A. SADLER  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 9/28/94

*Kimberly A. Sadler*  
Notary Public

GIVEN under my hand and notarial seal this 12th day of MARCH A.D., 1991

free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.  
in person, and acknowledged that  
to me to be the same persons whose names  
are subscribed to the foregoing instrument, appeared before me this day  
Kimberly A. Sadler, Notary Public in and for the said County in the State aforesaid, DO  
Kimberly A. Sadler, Stephen Moskalko and Marcia Moskalko, personally known

STATE OF ILLINOIS  
County of Cook }  
SS

STATE OF ILLINOIS  
County of Cook }  
SS

By *Richard G. Lavan* First Party  
President  
MARCIA MOSKAL Second Party  
*Marcia Moskalko* (SEAL)

ATTEST:  
*Steph J. Lavan* Secretary  
STEPHEN MOSKAL Second Party  
*Steph Moskalko* (SEAL)

SEVENTH-In all other respects the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.  
IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers therunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party has hereunto set hand and seal, all on the day and year first aforesaid.

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