

UNOFFICIAL COPY

LOAN MODIFICATION AGREEMENT

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THIS AGREEMENT made this 31ST day of May, 1991, by and between Mildred Miller (Lender) and Dennis J. Miller and Cynthia P. Miller, his wife (Borrowers).

WHEREAS, the Borrowers are indebted to Lender under a note and mortgage dated November 1, 1989 in the original principal sum of \$150,000.00, with a principal balance as of March 31, 1991 in the amount of \$148,520.20, all of which is secured by mortgage dated January 1, 1989 and legally described as follows:

Lot 24 in Block 6 in Ben Sears' Timber Ridge Estates, being being a subdivision of the North 3/4 of the West 1/2 of the South West 1/4 (except the West 5 acres) of Section 14, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 3846 Four Winds Way, Skokie, IL

P.I. No. 10-14-317-017-0000

WHEREAS, the parties hereto wish to modify the terms of the note and mortgage.


THEREFORE, in consideration of the mutual premises and covenants of the parties hereto, it is agreed as follows:

1. The mortgage balance in the amount of \$148,520.20 shall be repaid at the rate of 8% per annum.


2. The monthly payment shall be \$1,200.00 per month commencing on the 30th day of April, 1991 and \$1,200.00 on the last day of each month for a total of 263 months, with a final payment of the balance due on the 28th day of February, 2113.

3. It is agreed that neither the agreement nor the obligation evidencing such indebtedness nor the mortgage or other security given to secure same, shall in any ways whatsoever be prejudiced by this Loan Modification Agreement, said agreement shall be modified only to the extent herein mentioned, and said mortgage is to remain in full force and effect.

Lender:


Mildred Miller

Borrowers:


Dennis J. Miller


Cynthia P. Miller