

PETERSON BANK

MODIFICATION AGREEMENT

MORTGAGE

91325756

The above space for RECORDER'S USE ONLY

A0033594

This agreement dated December 1, 1990 by and between Peterson Bank, hereinafter called Bank; Chicago Title and Trust Company U/T #1090004 DTD 10/26/87, hereinafter called Mortgagor; and Khil Tae Kwon and Kee Sun Kwon, his wife, hereinafter called Co-Maker(s):

Witnesseth:

- (1) Bank is the holder of a certain Promissory Note Dated November 24, 1989 in the original face amount of Seventy Thousand One and No/100-----dollars(\$70,001.00) executed by Mortgagor and Co-Maker(s) and Secured by Mortgage dated November 24, 1989, recorded on December 26, 1989 in the office of the Recorder of Deeds, in the County of Cook, State of Illinois as Document #89-614140, on Real estate legally described as follows:

Per legal description attached hereto and made a part hereof.

PARCEL #1: Lot 2 in Resubdivision of Lot 24 in Rudolph's Subdivision of Blocks 10 and 11 in W. B. Odgen's Subdivision of the South West 1/4 of Section 18, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

PARCEL #2 Lot 23 in Rudolph's Subdivision of Blocks 10 and 11 in W. B. Odgen's Subdivision in Section 18, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Permanent Tax # 14-18-012 and 013

Principal plus accrued interest on

Payment of \$ including principal and interest beginning and continuing monthly/quarterly thereafter, with the balance due on Interest shall be computed on the basis of a 365 day year and charged for the actual number of days elapsed.

DEPT. OF RECORDING TW222 TRAN 3373 07/02/91 12:02:00 #6541 # B * - 91 - 325756 COOK COUNTY RECORDER

- 1) Accrued interest beginning January 1, 1991 and continuing monthly thereafter until June 1, 1991. 2) Principal of \$1,000.00 plus accrued interest, beginning June 1, 1991 and continuing monthly thereafter, with the principal balance plus accrued interest due on December 1, 1991.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of per cent per annum and after maturity at the rate of per cent per annum.

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 cent per annum over said Index and after maturity at the Index Plus 7.0 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.

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 to 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.

It is expressly understood and agreed by and between the parties herein anything herein to the contrary notwithstanding that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee of for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Chicago Title and Trust Company on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressly or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF: Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

By: [Signature] ASSISTANT VICE PRESIDENT Attest: [Signature] ASSISTANT SECRETARY

STATE OF ILLINOIS COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, [Signature] personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Assistant Secretary then and there acknowledged that said Assistant Secretary as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

"OFFICIAL SEAL" Olantha Smith Notary Public State of Illinois My Commission Expires 01/01/91

1429

Given under my hand and Notarial Seal this day of 1990 Notary Public

91325756

91325756

UNOFFICIAL COPY

CORPORATE SEAL

PETERSON BANK

BY: Charles K. Oh
Sr. Vice President

ATTEST: Alfred [Signature]
Cashier & Sr. Vice President

CORPORATE SEAL

MORTGAGOR

BY: _____

ATTEST: _____

CO-MAKER

Khil T. Kwon
Khil Tae Kwon

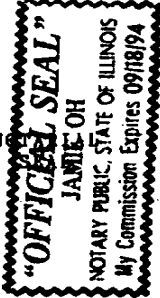
Kee Sun Kwon
Kee Sun Kwon

(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 1st day of December, 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

Mortgagor, 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.

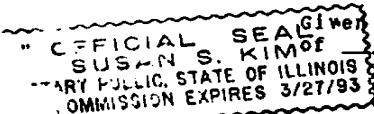
Given under my hand and Notarial Seal this 1st day of December, 1990.

[Signature]
Notary Public

NOTARIAL SEAL

(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 Khil Tae Kwon and Kee Sun Kwon, 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 1st day of December, 1990.

[Signature]
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

Address: 2040 W. Cuyler St., Chicago, IL

Reference: CKO/Khil Tae Kwon

Place in Recorder's Box

xxx xMail To:

Peterson Bank
3232 W. Peterson Ave.
Chicago, Illinois 60659
Attn: Charles K. Oh, Sr. V.P.



UNOFFICIAL COPY

NOTARY PUBLIC STATE OF ILLINOIS
OFFICIAL SEAL
COUNTY OF COOK
STATE OF ILLINOIS

91325756

IN WITNESS WHEREOF, Chicago Title and Trust Company, the day and year first above written
Assistant Vice-President
Assistant Secretary

In witness whereof the parties hereto have signed, sealed and delivered this agreement on the date first above written.
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.
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 installment note become due and payable, in the same manner as if said modification had not been granted.

91325756

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.
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 7.00 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.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____ per cent per annum.

1) Accrued interest beginning January 1, 1991 and continuing monthly thereafter until June 1, 1991.
2) Principal of \$1,000.00 plus accrued interest, beginning June 1, 1991 with the principal balance plus accrued interest due on December 1, 1991.

Payment of \$ _____ including principal and interest beginning _____ and continuing monthly thereafter, with the balance due on _____ of days elapsed.

Principal plus accrued interest on _____ and it demand not be made, then as follows:
Said principal balance together with interest is hereby modified to be repayable on demand.

(2) The principal balance remaining unpaid on the Note is Seventy Thousand One and No/100 (\$70,001.00).

(3) Said principal balance together with interest is hereby modified to be repayable on demand.

This agreement dated December 1, 1990 by and between Peterson Bank, hereinafter called Bank; Chicago Title and Trust Company U/T #1090004 DTD 10/26/87, hereinafter called Mortgage; and Khil Tae Kwon and Kee Sun Kwon, his wife, hereinafter called Co-Maker(s);

Witnesseth:

November 21, 1989 in the original face amount

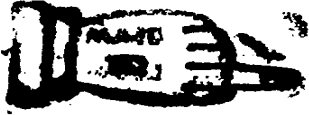
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PETERSON BANK
MODIFICATION AGREEMENT
MORTGAGE
91325756

9 1 3 2 5 7 5 6

90033594

UNOFFICIAL COPY



Attn: Charles K. Oh, Sr., V.P.
Chicago, Illinois 60659
3232 W. Peterson Ave.
Peterson Bank

Address: 2040 W. Cuyler St., Chicago, IL
Place in Recorder's Box
xxx xMail To: Peterson Bank

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

Notary Public
"OFFICIAL SEAL"
SUSAN S. KIMOT
NOTARY PUBLIC, STATE OF ILLINOIS
COMMISSION EXPIRES 3/27/93
Given under my hand and Notarial Seal this 1st day of December, 1990

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.
I, the undersigned, a Notary Public in and for said County, do hereby certify that Khee Tae Kwon and Kye Sun Kwon his wife,

Notary Public
Given under my hand and Notarial Seal this 1st day of December, 1990

Notary Public
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 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.

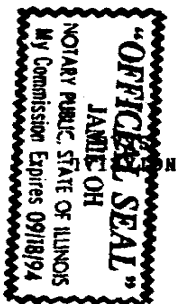
NOTARIAL SEAL

9132578

STATE OF ILLINOIS) SS: I, the undersigned, a Notary Public in and for the County and State of Cook)
do hereby certify that the above named officers of the

Notary Public
Given under my hand and Notarial Seal this 1st day of December, 1990

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



CO-MAKER
Khee Sun Kwon
Khee Tae Kwon
ATTEST: _____

PETERSON BANK
Sr. Vice President
Cashier & Sr. Vice President
ATTEST: _____

CORPORATE SEAL

CORPORATE SEAL