

91355167

PETERSON BANK

MODIFICATION AGREEMENT

MORTGAGE

91355167

DEPT-01 RECORDINGS \$15.29
T\$1111 TRAN 9650 07/17/91 11:11:00
4402 4 A *--9 1--355167
COOK COUNTY RECORDER
The above space for RECORDER'S USE ONLY

90033843

This agreement dated April 01, 1991 by and between Peterson Bank, hereinafter called Mortgagee Chicago Title & Trust Co., U/L #1080772, DID 10/06/1981, hereinafter called Mortgagee and Jung Han Lee & Chang Young Lee, his wife & Jung Ja Chun, a married woman, hereinafter called Co-Maker(s); Witnesseth: 6427 N. Maplewood, Chicago, IL

(1) Bank is the holder of a certain Promissory Note Dated March 16, 1989 in the original face amount of Fifteen Thousand and No/100** dollars (\$15,000.00) executed by Mortgagee and Co-Maker(s) and Secured by Mortgage dated March 16, 1989, recorded on April 01, 1989 as Document #89-146689 and Modification Agreement dated April 01, 1990, recorded on August 24, 1990 as Document #90-414196 in the office of the Recorder of Deeds, in the County of Cook, State of Illinois, on Real estate legally described as follows:

Per legal description attached hereto and made a part hereof. The South 30 Feet of North 45 Feet of Lot 12 in Block 6 in William L. Wallen's Edgewater Golf Club Addition to Rodgers Park being a Subdivision of South East 1/4 of South East 1/4 of Section 25, Township 41 North, Range 13 East of the Third Principal Meridian.

(2) in Cook County, Illinois Dollars (\$8,500.00)

(3) Said Principal Balance together with Interest is hereby modified to be repayable ON DEMAND, and if demand not be made, then as follows:

Principal plus accrued interest on _____

X Principal of \$300.00 plus accrued interest beginning May 01, 1991 and continuing monthly thereafter with the balance due on September 01, 1991.

Payment of \$ _____ plus interest, beginning _____ and continuing monthly thereafter, with the principal balance plus accrued interest due on _____ Interest shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed.

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.

X 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 2.00% 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.

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.

At the option of the Bank, a prepayment penalty of six(6) months interest will be assessed on all prepayments unless excused by operation of law.

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 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.

In witness whereof the parties hereto have signed, sealed and delivered this agreement on the date first above written. 29

UNOFFICIAL COPY

CORPORATE SEAL

PETERSON BANK

BY: Charles K. Oh
Sr. Vice President

WITNESSED BY: Chang Young Lee
Cashier & Sr. Vice President

REGISTERED COPY

CORPORATE SEAL

MORNINGSTAR

BY: _____

WITNESSED BY: _____

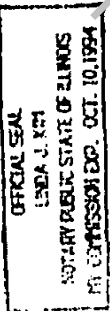
CO-MAKER

Jung Han Lee
Jung Han Lee
Jung Ja Chun
Jung Ja Chun

Chang Young Lee
Chang Young Lee

(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.



NOTARIAL SEAL

Given under my hand and Notarial Seal this 1st day of April, 1991

[Signature]
Notary Public

It is expressly understood and agreed by and between the parties hereto, 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 or 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 power 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 expressed 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.

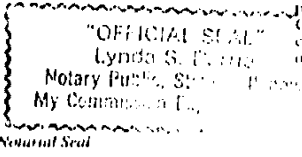
CHICAGO TITLE AND TRUST COMPANY, as Trustee as aforesaid, and not personally,

BY: [Signature] ASSISTANT VICE PRESIDENT
ATTEST: [Signature] ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS, SS:
COUNTY OF COOK

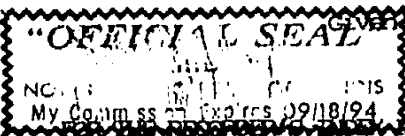
I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and as 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.



Given under my hand and Notarial Seal this 1st day of April, 1991
Lyndia S. Barne
Notary Public

NR-6-1

acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes set forth.

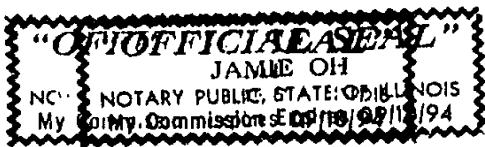


Given under my hand and Notarial Seal this 1st day of April, 1991.

[Signature]
Notary Public

PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

Address: 6427 N. Maplewood, Chicago, IL Reference: CH/Jung Ki Lee
Place in Recorder's Box ✕✕✕ Mail To: Peterson Bank



3232 W. Peterson Ave.
Chicago, Illinois 60659
Attn: Charles K. Oh, Sr. V.P.
LUCIA LIM
KOREAN DIRECTOR

In witness whereof the parties hereto have signed, sealed and delivered this agreement on the date first above written.

(4) This agreement is subject to the provisions of the Trust Agreement and the Mortgage Note and shall be controlled by this agreement. All the provisions of the Trust Agreement and the Mortgage Note shall remain in full force and effect and be binding on the parties hereto except as herein expressly modified. If any part of said indentures 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 it were a demand note.

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. At the option of the Bank, a prepayment penalty of six (6) months interest will be assessed on all prepayments unless excused by operation of law.

X. 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 rate of 2.00% per annum over said index and after maturity at the rate of 7.00% 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 and after maturity at the rate of _____ per cent per annum. Interest shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed.

X. Principal of \$300,000 plus accrued interest beginning May 01, 1991 and continuing monthly thereafter with the balance due on September 01, 1991. Payment of \$ _____ plus interest, beginning _____ and continuing monthly thereafter, with the principal balance plus accrued interest due on _____

(2) The Principal Balance remaining unpaid on the Note is Eight Thousand Five Hundred and No/100 Dollars (\$8,500.00). (3) Said Principal Balance together with interest is hereby modified to be repayable ON DEMAND, and if demand not be made, then as follows: _____

PLN 10-36-42-010

(1) Bank is the holder of a certain Promissory Note dated March 16, 1989 in the original face amount of Fifteen Thousand and No/100** Dollars (\$15,000.00) executed by Mortimer and Co-Maker(s) and Secured by and between Peterson Bank, hereinafter called Mortgagee, Chicago Title & Trust Co., U/I #1080772, PID 10/06/1981, hereinafter called Mortgagee; and Jung Han Lee & Chang Young Lee, his wife & Jung Ja Chun, a married woman, hereinafter called Co-Maker(s); Witnessed: 6427 N. Maplewood, Chicago, IL

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PETROSON BANK
MODIFICATION AGREEMENT
MORTGAGE
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COURT COUNTY RECORDS
THE ABOVE SPACE FOR RECORDER'S USE ONLY

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UNOFFICIAL COPY

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

NOTARY PUBLIC, 6701E, 6TH FLOOR
JANUARY 1991
MY COMMISSION EXPIRES ON 1/15/94

Address: 6427 N. Maplewood, Chicago, Ill.
Place In Recorder's Box
Reference: CH/1003 K1 Lee

Address: 6427 N. Maplewood, Chicago, Ill.
Place In Recorder's Box

NOTARY PUBLIC, 6701E, 6TH FLOOR
JANUARY 1991
MY COMMISSION EXPIRES ON 1/15/94

Given under my hand and Notarial Seal this 1st day of April, 1991.

Notary Public

I, the undersigned, do hereby certify that Jung Han Lee and
in the State aforesaid, do hereby certify that Jung Han Lee and
County of Cook)
SS:)
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.

Notary Public

Given under my hand and Notarial Seal this _____ day _____, 19____.

Mortgagee, personally known to me to be the same persons whose names are
subscribed to the foregoing instrument as said 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.

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

BY: _____

ATTEST: _____ Cashier & Sr. Vice President

[Signature]

PETERSON BANK
BY: _____ Sr. Vice President

[Signature]

CORPORATE SEAL

CORPORATE SEAL

91355167

NOTARIAL SEAL

Attached eye

UNOFFICIAL COPY

the date first above written.

In witness whereof the parties hereto have signed, sealed and delivered this agreement on _____

(4) 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.

At the option of the Bank, a prepayment penalty of six(6) months interest will be assessed on all prepayments unless excused by operation of law.

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.

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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 shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed. Payment of \$ _____ plus interest, beginning _____ and continuing monthly thereafter, with the principal balance plus accrued interest due on _____

X. Principal of \$300.00 plus accrued interest beginning May 01, 1991 and continuing monthly thereafter with the balance due on September 01, 1992.

Principal plus accrued interest or _____ and if demand not be made, then as follows:

(3) Said Principal Balance together with interest is hereby modified to be repayable ON DEMAND, (\$8,500.00).

(2) The Principal Balance remaining unpaid on the Note is eight thousand five hundred and no/100 Dollars (\$8,500.00).

Pln 10-36-479-010

Bank is the holder of a certain Promissory Note Dated March 16, 1989 in the original face amount of (Eighteen Thousand and No/100*) Dollars (\$15,000.00) executed by Mortenson and Co-Maker(s) and Secured

This agreement dated April 01, 1991 by and between Peterson Bank, hereinafter called Mortgagee Chicago Title & Trust Co., U/I #1080772, PID 10/06/1981, hereinafter called Mortgage; and Jung Han Lee & Chong Young Lee, his wife & Jung Ja Chun, a married woman, hereinafter called Co-Maker(s);

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PETERSON BANK
MODIFICATION AGREEMENT
MORTGAGE

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