

UNOFFICIAL COPY

PETERSON BANK

MODIFICATION AGREEMENT

MORTGAGE

92405334

The above space for RECORDER'S USE ONLY

This agreement dated April 25, 1992 by and between Peterson Bank, hereinafter called Mortgagee; _____, hereinafter called Mortgagor, and Shi Chung Yun and Ai Yeon Yun, his wife, hereinafter called Co-Maker(s):

Witnesseth: 8624 N. Harding, Skokie, Illinois 60076

RE-TITLE SERVICES

Mortgagee is the holder of a certain Promissory Note Dated April 23, 1991 in the original face amount of *Twenty-Five Thousand and No/100***** (\$25,000.00) Dollars executed by Mortgagor and Co-Maker(s) and Secured by Mortgage dated April 23, 1991, recorded on April 29, 1991 in the office of the Recorder of Deeds, in the County of Cook, State of Illinois as Document #91196410, on Real estate legally described as follows:

Per legal description attached hereto and made a part hereof.

Lot 12 and the North 1/2 foot of Lot 13 in Block 7 in Dempster Crawford Manor, a Sub-division of that part of the Northwest quarter of Section 23, Township 41 North, Range 13 East of the Third Principal Meridian, lying Westerly of East Prairie Road (except the South 17-1/2 Chains thereof), in Cook County, Illinois.

Permanent Real Estate Index Number(s): 10-25-109-050

(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 _____ . DEPT-01 RECORDING \$25.00
T#3333 TRAN 6796 06/09/92 09:28:00
#8130 ÷ C * -92-405334
COOK COUNTY RECORDER

XXX Principal of \$ 500.00 plus accrued interest beginning May 25, 1992 and continuing monthly thereafter, with the balance due on April 25, 1992. 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.

XXX 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 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.

93-00 E
R

COOK COUNTY RECORDER

UNOFFICIAL COPY

CORPORATE SEAL

PETERSON BANK

BY: Charles K. Oh
Sr. Vice President

ATTEST: Al Yeon Yun
Sr. Vice President & Cashier

MORTGAGOR

CORPORATE SEAL

BY: _____

ATTEST: _____

CO-MAKER

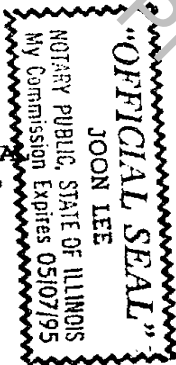
Shi Chung Yun
Shi Chung Yun

Al Yeon Yun
Al Yeon Yun

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 25th day of April, 1992.



NOTARIAL SEAL

Joon Lee
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 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 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 _____ day of _____, 19____.

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 Shi Chung Yun and Al Yeon Yun, 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 25th day of April, 1992.

Joon Lee
Notary Public

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

Address: 864 N. Harding, Skokie, IL 60076

Reference: CH/Shi Chung Yun

Place in Recorder's Box

Prepared By: Joon Lee, Personal Banker

Mail To: Peterson Bank

3232 W. Peterson Ave.

Chicago, Illinois 60659

Attn: Charles K. Oh, Sr. V.P.



92705234

UNOFFICIAL COPY

95-00 F

Handwritten signature or initials

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 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 Installment Note become due and payable, in the same manner as if said modification had not been granted.

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 percent per annum over said Index and after maturity at the Index plus 2.0 percent 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.
Interest shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed.

(2) The Principal Balance remaining unpaid on the Note is Nineteen Thousand and No/100 (\$19,000.00) Dollars.
(3) Said Principal Balance together with interest is hereby modified to be repayable ON DEMAND, and if demand not be made, then as follows:

DEPT-01 RECORDING \$25.00
1+3333 TRAM 6796 06/09/92 09:28:00
#8130 C *92-40534
COOK COUNTY RECORDER

This agreement dated April 25, 1992 by and between Peterson Bank, hereinafter called Mortgagee; and Shi Chung Yun and Ai Yean Yun, his wife, hereinafter called Co-Maker(s);
Witnesseth: 8624 N. Harding, Skokie, Illinois 60076

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PETERSON BANK
MODIFICATION AGREEMENT
MORTGAGE
92405334

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RE TITLE SERVICES

16-492

Handwritten mark

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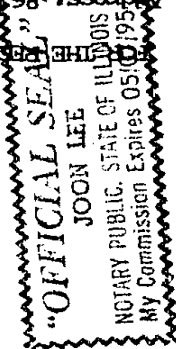
Attn: Charles K. Oh, Sr., V.P.
Chicago, Illinois 60659
3232 W. Peterson Ave.
Peterson Bank
200 Mail To:



Place in Recorder's Box

Prepared By: Joon Lee, Personal Banker
Reference: CH/Sht Chung Yun

Notary Public



92-05004

Given under my hand and Notarial Seal this 25th day of April, 1992.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Sht Chung Yun and Al Yean Yun 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 and delivered the said instrument as their free and voluntary act, for the uses and purposes set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)

Notary Public

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

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.

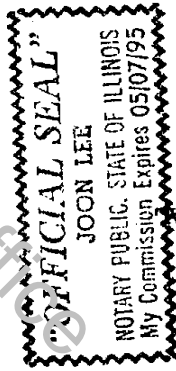
STATE OF ILLINOIS)
COUNTY OF COOK)

Notary Public

Given under my hand and Notarial Seal this 25th day of April, 1992.

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.

STATE OF ILLINOIS)
COUNTY OF COOK)



NOTARIAL SEAL

Al Yean Yun

Sht Chung Yun

CO-MAKER

ATTEST:

BY:

SEAL CORPORATE

Sr. Vice President & Cashier

Sr. Vice President
PETERSON BANK

SEAL CORPORATE