

# UNOFFICIAL COPY Modification Agreement

Loan No. 1436826  
92433312

WHEREAS

loaned **ELMHURST FEDERAL SAVINGS BANK**  
Kwong Yau Ning and Mei Nar Ning and Eugene Ning and Eva Ning

the sum of Seventy-thousand-and-no/100-----Dollars

(\$ 70,000.00), as evidenced by a note and mortgage executed and delivered on November 19, 1990, which mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located, which note and mortgage are hereby incorporated herein as a part of this instrument, and

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons: Interest rates on home mortgages have decreased substantially, making it advantageous to the owner to refinance; therefore, owner requests that their principal balance, rate, term and maturity date of the loan be modified by this agreement as follows:

Interest Rate: 7.875%  
Term: 15 years  
Maturity Date: April 01, 2007

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter; AND WHEREAS it is agreed by the parties that the stated amount of \$1,389.94 receipt of which is hereby acknowledged, shall be added to the present unpaid balance of said indebtedness;

It is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is Sixty-eight-thousand-three-hundred-eighty-six-and-92/100-----Dollars (\$ 68,386.92),

all of which the undersigned promises to pay with interest at 7.875 % per annum until paid, and that the

same shall be payable Seven-hundred-forty-six-and-no/100-----Dollars (\$ 746.00),

per month beginning on the first day of May, 19 92 to be applied first in payments

payable to Lender by Borrower for taxes and insurance under §2 of the Mortgage securing this loan, then to interest payable on the Note, then to the principal balance, and then to interest and principal on any Future Advances, and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 16th day of April, 1992

**ELMHURST FEDERAL SAVINGS BANK**

92433312

By [Signature]  
Authorized Signature

[Signature] (SEAL)  
Kwong Yau Ning

ATTEST: [Signature]  
Secretary

[Signature] (SEAL)  
Mei Nar Ning

\*Note: Strike out words "for the following reasons:" if not applicable.

[Signature] (SEAL)  
Eugene Ning

[Signature] (SEAL)  
Eva Ning

### CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

..... (SEAL)

..... (SEAL)

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.)

THIS INSTRUMENT WAS PREPARED BY:

ELMHURST FEDERAL SAVINGS BANK  
100 ADDISON  
ELMHURST, IL. 60126

DEPT-01 RECORDINGS 125.00  
749999 TRAN 5057 04/16/92 16:35:00  
#2188 # 92-433312

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# UNOFFICIAL COPY

LOT 110 IN HARLAND OTHERS ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 6, 8, 9, 10, 11, 12 AND (EXCEPT THE WEST 172 FEET OF LOT 7) IN THE ASSESSOR'S DIVISION OF THE NORTH WEST 1/4 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3323 S. ABERDEEN  
CHICAGO, IL

PIN NUMBER: 17-32-217-024

92433312

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