

UNOFFICIAL COPY

LOAN MODIFICATION AGREEMENT

492642504

Loan No. 11-021944-4

WHEREAS FIRST FEDERAL BANK FOR SAVINGS ("Lender"), whose address is 749 Lee Street, Des Plaines, IL, loaned to Ray Joseph and Susan Diane Joseph, his wife ("Borrower") the sum of One hundred thirty nine thousand two hundred and no/100 Dollars (\$139,200.00), secured by the real estate described in Exhibit A herein attached, and evidenced by a Note and Mortgage executed and delivered on, June 8, 1990, which mortgage is duly recorded as Document Number 90284464, in the public records in the Jurisdiction where the mortgaged property is located, and which Note and Mortgage are hereby incorporated herein as a part of this instrument,

AND WHEREAS, the Borrower has requested that certain modifications be made in the Note and Mortgage,

AND WHEREAS, Borrower represents to Lender that there is no second mortgage or other subsequent lien now outstanding against the mortgaged premises,

AND WHEREAS, the parties desire to restate the modified terms of said loan; THEREFORE, the parties do mutually agree that the Note and Mortgage are modified as follows:

Interest Rate: Effective on the date this agreement is executed, the interest rate of the Note is changed to 7.25% per annum. This rate shall remain fixed throughout the remaining term of the loan.

Principal Balance: The unpaid balance of the note is One hundred twenty seven thousand nine hundred forty nine and 50/100 Dollars (\$127,949.90). This includes discount points in the amount of \$3,424.45 which were paid in consideration of this modification agreement.

Maturity Date: The maturity date of the note is not modified by this agreement. The maturity date is July 1, 2008.

Principal & Interest Payment: Borrower agrees to pay principal balance with interest at the above stated rate in monthly payments of One thousand two hundred seventy three and 78/100 Dollars (\$1273.78).

Payment Due Date: The above payment amount shall be due monthly beginning on the 1st day of September 1, 1992 and on the 1st of each month thereafter until above Note is fully paid.

Nothing contained in this Agreement shall in any manner impair the Note and Mortgage, as modified, or any other documents executed by Borrower in connection with the modification, or the first lien created, or any other documents executed by Borrower in connection with the modification, or alter, waive, vary, or affect any promise, agreement, covenant, or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any rights, powers, or remedies of Lender under any of the foregoing documents. Except as otherwise provided, all terms and provisions of the Note, Mortgage, and other instruments and documents executed in connection with the mortgage loan shall remain in full force and effect and shall be binding on the parties, their successors, and assigns.

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Loan Modification Agreement effective August 25, 1992.

423.00
142222 TRAN 7/84 08/31/92 09:14:00
43474 2-642504
COOK COUNTY RECORDER

[Signature]
Borrower's Signature

[Signature]
MICHAEL J. O'ROURKE
Assistant Secretary
Authorized Representative of Lender

[Signature]
Borrower's Signature

STATE OF ILLINOIS, Cook County as:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Michael J. O'Rourke, Assist. Sec'y, a representative of First Federal Bank for Savings, and Ray Joseph and Susan Diane Joseph, his wife, personally known to me 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 therein set forth. Given under my hand and official seal on August 25, 1992

"OFFICIAL SEAL"
SHIRLEY M. CLEGERI
Notary Public, State of Illinois
My Commission Expires 11/1/93

[Signature], Notary Public

This instrument was prepared by First Federal Bank for Savings, 749 Lee Street, Des Plaines, IL 60018

88-1308
SP. TITLE SERVICES #

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EXHIBIT A 11-021944-4

Legal Description Rider

Loan No. 11-021944-4

That part of the East 1/2 of the Northwest 1/4 of Section 29, Township 42 North, Range 11 East of the Third Principal Meridian described as follows: Beginning at a point on the South line of the East 1/2 of the Northwest 1/4 of Section 29 aforesaid, a distance of 416.50 feet East of the Southwest corner of said East 1/2 of the Northwest 1/4 of Section 29, thence East along the aforesaid South line of the East 1/2 of the Northwest 1/4 of Section 29, a distance of 95.0 feet to a point; thence North along a line parallel with the West line of the East 1/2 of the Northwest 1/4 of Section 29 aforesaid a distance of 187.0 feet to a point; thence West along a line parallel with the South line of the East 1/2 of the Northwest 1/4 of Section 29 aforesaid a distance of 95.0 feet to a point; thence South along a line parallel with the West line of the East 1/2 of the Northwest 1/4 of Section 29 aforesaid a distance of 187.0 feet to the point of beginning and excepting therefrom the South 33.0 feet thereof taken for street purposes, all in Cook County, Illinois.

Commonly known as 304 East Euclid Avenue, Arlington Heights, IL 60004.

Permanent Index Number: 03-29-122-008

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