

UNOFFICIAL COPY LOAN MODIFICATION AGREEMENT 92738808

Loan No. 11-020370-3

WHEREAS FIRST FEDERAL BANK FOR SAVINGS ("Lender"), whose address is 749 Lee Street, Des Plaines, IL, loaned to Richard Spencer, a bachelor ("Borrower") the sum of Seventy three thousand and no/100 Dollars (\$73,000.00), secured by the real estate described in Exhibit A herein attached, and evidenced by a Note and Mortgage executed and delivered on, December 19, 1987, which mortgage is duly recorded as Document Number 87002842, 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, except those held by Lender,

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 7.50% per annum. This rate shall remain fixed throughout the remaining term of the loan.

Principal Balance: The unpaid balance of the note including any financed points is Seventy thousand two hundred seventy seven and no/100 Dollars (\$70,277.00). In consideration of this loan modification discount points in the amount of \$1,880.88 were paid.

Maturity Date: The maturity date of the note is not modified by this agreement. The maturity date is January 10, 2017.

Principal & Interest Payment: Borrower agrees to pay principal balance with interest at the above stated rate in monthly payments of five hundred twenty four and 86/100 Dollars (\$524.86).

Payment Due Date: The above payment amount shall be due monthly beginning on the 1st day of November 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 September 25, 1992.

Richard Spencer
Borrower's Signature

[Signature]
Authorized Representative of Lender

Borrower's Signature

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STATE OF ILLINOIS, Cook County ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that LARRY G. GILLIE, EXEC. VP, a representative of First Federal Bank for Savings, and Richard Spencer, a bachelor, 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 September 25, 1992

[Signature] Notary Public

[Signature] MAIL TO

This instrument was prepared by First Federal Bank for Savings, 749 Lee Street, Des Plaines, IL 60016

PROPERTY # R10-119
SERVICES #

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EXHIBIT A

Legal Description Rider

Loan No. 11-020370-3

Lot 229 in Waverly Park Unit No. 7, being a Subdivision of part of Section 8, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 08-08-128-020 ^{D.H.O.} K

Commonly known as 2505 Birch Lane, Rolling Meadows, IL 60008.

Permanent Index Number: 08-08-128-020

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• R DEPT-01 RECORDING \$23.50
• T#5555 TRAN 7301 10/05/92 11:21:00
• \$0909 # E *-92-738808
• COOK COUNTY RECORDER

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