

UNOFFICIAL COPY

Modification Agreement

92783678

Loan No. 1424305

WHEREAS

loaned **ELMHURST FEDERAL SAVINGS BANK**
Jaime V. Tapia and Eileen M. Tapia, his wife

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

(\$ 78,000.00), as evidenced by a note and mortgage executed and delivered on September 23, 1988 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 owners 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:	7.75%	DEPT-01 RECORDINGS	\$23.00
Term:	30 Years	T#0000 TRAN QERR 10/21/92 11:07:00	
Maturity Date:	July 01, 2022	#1364 # *→#-783678	
		COOK COUNTY RECORDER	

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 \$1,571.89 receipt of which is hereby acknowledged, shall be added to the present unpaid balance of said indebtedness;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is Seventy-seven-thousand-six-hundred-sixty-six-and-40/100----- Dollars (\$ 77,666.40).

all of which the undersigned promises to pay with interest at 7.75 % per annum until paid, and that the

same shall be payable Six-hundred-eighty-four-and-no/100----- Dollars (\$ 684.00),

per month beginning on the first day of August, 1992 to be applied first in payments

payable to Lender by Borrower for taxes and insurance under 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 15 day of September, 19 92

ELMHURST FEDERAL SAVINGS BANK

By [Signature] Authorized Signature

ATTEST: [Signature] Secretary

[Signature] Jaime V. Tapia (SEAL)

[Signature] Eileen M. Tapia (SEAL)

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

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

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5/8/92

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Lot 173 in Bremen Towns Estates Unit No. 2, being a Subdivision of part of the North East 1/4 of Section 24, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

TAX NO. 27-24-207-011

Property Address: 7439 W. 161st. Place, Tinley Park, IL 60477

DOC. NO. 88446415

Property of Cook County Clerk's Office

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