

REPUBLIC SAVINGS BANK, F. S. B.
LOAN MODIFICATION AGREEMENT
TO EXTEND MATURITY DATE

This Modification Agreement is dated as of the 1st day of September, 1991 and is made between Howard Edwards and Audrey Edwards, Husband and Wife ("Borrower") and REPUBLIC SAVINGS BANK, F. S. B., 4600 West Lincoln Highway, Matteson, IL 60443, its successors and/or assigns ("Lender").

UNDERSTANDINGS

A. Borrower executed a Mortgage in favor of Lender dated as of August 23, 1988 and registered August 23, 1988 with the Cook County Registrar of Titles as Document No. 3733773 (the "Mortgage") and recorded August 26, 1988 with the Cook County Recorder of Deeds as Document No. 88390703 (the "Mortgage") encumbering the real estate on Exhibit A attached hereto and made a part hereof.

B. The Mortgage secures the indebtedness, obligations and liabilities of Borrower pursuant to a Promissory Note in the original principal amount of \$88,800.00, dated August 23, 1988, payable to Lender and executed by Borrower ("Note").

C. The principal balance of the Note is due and payable on September 1, 2018 ("Maturity Date") with a Balloon Note Rider due and payable on September 1, 1991 ("Balloon Date"). As of the Balloon Date, the outstanding principal balance due is \$88,790.00.

D. The accrued and unpaid interest on the outstanding principal balance of the Note as of this Modification Agreement date is \$955.73.

E. Borrower wishes to extend the Maturity Date of the Note, Mortgage and Balloon Note Rider. Lender is willing to do so.

F. Lender wishes to add a Default Rate of Interest to the Note. Borrower is agreeable thereto.

NOW, THEREFORE, in consideration of the Understandings set forth above, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender agree as follows:

92106649

DEPT-01 RECORDINGS \$29.00
148888 TRAM 2644 02/20/92 12:18:00
4354 * 92-106649
COOK COUNTY RECORDER

2900

UNOFFICIAL COPY

Property of Cook County Clerk's Office

92116649

UNOFFICIAL COPY

1. The Maturity Date of September 1, 2018 as set forth in the Note and Mortgage and the Balloon Date of September 1, 1991 as set forth in the Balloon Note Rider are hereby deleted and the following inserted in lieu thereof:

September 1, 1992

2. The second paragraph of Section 2 "Interest" of the Note which states, The interest rate required by this Section 2 and Section 4 of the Note is the rate I will pay both before and after any default described in Section 7(B) of this Note is hereby deleted and the following inserted in lieu thereof:

If I do not pay the full amount of principal, interest and any other charges due on this note on or before the Maturity Date, then interest will be charged on the unpaid principal after the Maturity Date at a yearly rate of twenty-five percent (25%).

3. In all other respects, the terms and provisions of the Note, Mortgage and Balloon Note Rider shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Loan Modification Agreement as of the day and year first above written.

LENDER:
REPUBLIC SAVINGS BANK

Sandra L. Bean
Its: Assistant Vice President

Carol J.
Its: Assistant Secretary

BORROWER:

Howard Edwards
Howard Edwards

Audrey Edwards
Audrey Edwards

92105549

UNOFFICIAL COPY

EXHIBIT "A"

To Loan Modification Agreement dated September 1, 1991 between Howard Edwards and Audrey Edwards, Husband and Wife, ("Borrower"), and Republic Savings Bank, F.S.B., Lender.

Parcel 1: Lot 43 in Block 3. In McHahon's Addition to Harvey, being a subdivision of Lot 7. of Ravensloot's Subdivision of Lots 2,3,4,5,6,7 and 15 of School Trustee's Subdivision of section 16, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN# 29 16 131 068

Property Address: 832 East 155th Street, Phoenix, IL

Parcel 2: Lots 14 and 15 in Block P in Academy addition to Harvey, a subdivision in sections 8 and 9, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN# 29 08 217 034 & 29 08 217 035

Property Address: 14527 South Union, Harvey, IL

Parcel 3: Lots 55 and 56 in Block 7 in Masonic addition to Harvey, a subdivision of Lots 3 and 4 of Ravensloot's subdivision of Lots 2,3,4,5,6,7 and 15 of a subdivision of School Trustee's subdivision of section 16, Township 36 North, Range 14, East of the third Principal Meridian, in Cook County, Illinois.

PIN# 29 16 119 025 & 29 16 119 024

Property Address: 15237 6th Avenue, Phoenix, IL

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Howard Edwards and Audrey Edwards, husband and wife, personally appeared before me and are known or proved to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be their free and voluntary act and deed and that they executed said instrument for the purposes and uses therein set forth.

WITNESS MY HAND and official seal this 30th day of
NOVEMBER, 1991.

My Commission Expires:

Susan A. Wertz
Notary Public



32106649