

92137331

LOAN MODIFICATION AGREEMENT
STANDARD BANK OF HICKORY HILLS

WHEREAS

Loaned Standard Bank and Trust Company of Hickory Hills Trust #3485
12 Birchwood Drive, Orland Park, Illinois 60462

THE SUM OF One Hundred Fifty Thousand and no/100----- DOLLARS
(\$150,000.00-----), as evidenced by a note and mortgage/ executed and delivered on February 21, 1989, which is duly recorded in the public records in the jurisdiction where the mortgaged property is located, which note and mortgage are hereby incorporated as a part of this instrument, and
WHEREAS, the undersigned, Title Holder of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

- 1) to change the interest rate to 8.50% fixed;
- 2) to change the monthly principal and interest payment to \$1,500.76.

Lot 10 in Palos Woods, a planned unit development, being a Subdivision of part of the East 1/2 of the East 1/2 of the South East 1/4 of Section 29, Township 37 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Tax ID#23-29-407-010-0000 a/k/a 12 Birchwood Drive, Orland Park, Illinois 60462

WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter:

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is One Hundred Thirty-Six Thousand Eight Hundred Three & 33/100 DOLLARS, (\$136,803.33-) all of which the undersigned promises to pay with interest at --8 1/2-- (8.50-%) per annum until paid, and that the same shall be payable monthly/One Thousand Five Hundred & 76/100----- DOLLARS, (\$1,500.76-----) per month beginning on the 1st day of March, 1992, to be applied first to interest and balance to principal ~~XXXXX~~ with the balance of the indebtedness if not sooner paid, due and payable on May 1, 2004. It is further agreed the borrower shall pay to the note holder a late charge of 5% of any monthly instalment not received within 15 days after instalment is due. In all other respects said mortgage shall remain in full force and effect.

Signed, sealed and delivered this 27th day of January, 1992.

STANDARD BANK OF HICKORY HILLS

BY: Lee Zagrakalis, V.P.

DEPT-01 RECORDINGS \$27.00
T#8388 TRAN 4037 03/04/92 10:09:00
#0865 3F *-92-137331
COOK COUNTY RECORDER

ATTEST: Dorothy Berry, A.V.P.

BY: _____ 92137331

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.

STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS Trust #3485 dated May 19, 1988 as trustee and not personally

BY: [Signature] (SEAL)
David DePaulo (SEAL)
X Audrey P. DePaulo (SEAL)
Audrey DePaulo

This instrument was prepared by & should be returned to after recordation:
Dorothy L. Bortscheller
Standard Bank of Hickory Hills
7800 West 95th Street
Hickory Hills, Illinois 60457

Signed and Sealed this 27th day of January, 1992.

[Signature]
Notary Public OFFICIAL SEAL
DOROTHY L. BORTSCHELLER
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 6-29-92

23-2

UNOFFICIAL COPY

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RECEIVED