

UNOFFICIAL COPY

Bank of Bellwood

92172222

92172222

LOAN MODIFICATION AGREEMENT

First Chicago Trust Company of Illinois is the Successor Trustee to First Chicago Bank of Ravenswood, formerly known as Bank of Ravenswood and all references within this document to Bank of Ravenswood shall be deemed to mean First Chicago Trust Company of Illinois.

WHEREAS THE BANK OF BELLWOOD

loaned Mohamad Faraj and Miriam Faraj

the sum of *Seventy Five Thousand and No/100***** Dollars (\$75,000.00), as evidenced by a Note and Mortgage executed and delivered on 11/02/88

which mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located, (see reverse side for legal description) 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:

To extend the maturity date of the aforementioned mortgage loan account for an additional six (6) month period.

DEPT. OF RECORDS \$23.50
T#8888 TRAN 6074 03/17/92 10:37:00
#4554 # 1F *-92-172222
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,

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is *Sixty Eight Thousand Two Hundred Forty Six and 59/100* Dollars (\$68,246.59), all of which the undersigned promises to pay with interest at 11.500 % per annum until paid, and that the same shall be payable *Eight Hundred Seventy Six and 15/100* Dollars (\$876.15), per month beginning on the 1st day of January 1992, to be applied first to interest, and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (if applicable) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed 30th day of December, 1991

Bank of Ravenswood as Trustee w/t/a dated 10/21/83 a/k/a Trust #25-9607

By: [Signature] Authorized signature

[Signature] Borrower signature Mohamad Faraj

[Signature] Borrower signature Miriam Faraj

Borrower signature

OFFICIAL SEAL ATHENA MICHAELS NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXPIRES 12/19/92

CONSENT TO LOAN MODIFICATION

BANK OF BELLWOOD

By: [Signature] P.A. Wilkowski, V.P.

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.

Signature

Signature

Signature

This instrument was prepared by: Tina Michaels

Bank of Bellwood, 219 S. Mannheim Road, Bellwood, Illinois 60104

Name

Address

23.50

Legal Description for property commonly known as: 47 C-14 E. Kedzie, Chicago, IL 60625

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Lots 19 and 20 in Block 14 in Northwest Land Association's Subdivision of the East $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 14, Township 40 North, Range 13, East of the Third Principal Meridian, (except the South 665.6 Feet and except the right of way of the Northwestern Elevated Railroad Company) in Cook County, Illinois.

PIN #: 13-14-206-027-0000

Property of Cook County Clerk's Office

92172000