

UNOFFICIAL COPY

Loan

Modification Agreement

92179125

Loan No. 52-21007359

WHEREAS **PROSPECT FEDERAL SAVINGS BANK**

loaned HERBERT H. GREENLEK AND ELEANOR J. GREENLEK, HUSBAND AND WIFE **92-179125**

the sum of EIGHTY THOUSAND AND 00/100 Dollars

(\$ 80,000.00), as evidenced by a note and mortgage executed and delivered on November 5, 1987, 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 modified to Twenty-nine Thousand Four Hundred Twelve and 00/100 (\$29,412.00) by Loan Modification Agreement dated July 7, 1988.

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:

• DECREASE INTEREST RATE FROM 10.875% TO 8.625%, EFFECTIVE 5/01/92 (DUE TO INTEREST IN ARREARS).

• INCREASE PRINCIPAL AND INTEREST PAYMENTS FROM \$277.95 MONTHLY TO \$286.71 PER MONTH TO \$286.71, EFFECTIVE 4/01/92.

• CHANGE MATURITY DATE TO 03/01/02.

PROPERTY COMMONLY KNOWN AS: 5465 HILTON, OAK LAWN, ILLINOIS 60453, P. I. N. 24-09-114-007 AND WHEREAS, the parties desire to resole 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

TWENTY-TWO THOUSAND NINE HUNDRED TWENTY-NINE AND 67/100 Dollars (\$ 22,929.67),

all of which the undersigned promises to pay with interest at 8.625 % per annum until paid, and that the

same shall be payable TWO HUNDRED EIGHTEEN AND 71/100 Dollars (\$ 286.71),

per month beginning on the 1st day of APRIL 19 92, to be applied first to interest,

and balance to principal, (plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 27th day of APRIL 19 92.

PROSPECT FEDERAL SAVINGS BANK

92179125

By [Signature] (SEAL)
Authorized Signature

ATTEST: [Signature] (SEAL)
Secretary

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

DEPT-01 RECORDING \$23.00
T42222 TRAN 0286 03/19/92 10:34:00
6686 FEB 16 92 179125
COOK COUNTY RECORDER

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:

FRANCES GALIK
6858 S. PULASKI RD.
CHICAGO, IL, 60629

Box 353

2300

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92179125

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