

UNOFFICIAL COPY

93432049

CRAGIN FEDERAL BANK

LOAN REVISION AGREEMENT

Whereas, the undersigned are (is) indebted to CRAGIN FEDERAL BANK FOR SAVINGS for a certain sum of money heretofore loaned by the Bank, evidenced by a Note, secured by a Mortgage dated Oct. 1, 1992, and recorded (registered) in the office of the Recorder of Deeds as Document No. 92814103 in Cook County, State of Illinois, and legally described as follows:

LOT 33 IN BLOCK 1 IN GROSS PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCK 39 AND 50 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 ALSO THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 AND THE EAST 1/2 OF THE SOUTH EAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS. Commonly known as 1828 W. Henderson, Chicago, IL 60657 PERMANENT INDEX #14-19-420-021

WHEREAS the borrower, owner of said property, does hereby request a modification of the terms of said loan documents for one or more of the following reasons:

XXX TO REDUCE INTEREST RATE FROM 8 % TO 8.75 % Effective 5-1-93

TO REDUCE THE TERM OF LOAN FROM TO

TO MODIFY AND CONVERT SAID ADJUSTABLE RATE NOTE AND MORTGAGE TO A FIXED RATE NOTE AND MORTGAGE FOR A TERM OF MONTHS ADJUSTING THE INTEREST RATE FROM % TO %

TO EXTEND THE MATURITY DATE OF SAID NOTE FOR MONTHS

XXX TO ALLOW LENDER TO EXTEND ADDITIONAL ADVANCES IN THE AMOUNT OF \$ 25,000.00, TO BE SECURED BY THE PROPERTY. WHICH ADDITIONAL ADVANCE SHALL BE INCLUDED IN THE TOTAL UNPAID BALANCE

TO IMPOSE A BALLOON FEATURE OF MONTHS MATURING RECORDING #23.00

XXX OTHER: INCREASE RATE FROM 8% TO 8.75% TERM FROM 180 TO REMAINING TERM. DUE TO INVESTMENT PROPERTY. T#0000 TRAN 1878 06/08/93 12:23:00 #0348 # \*-93-432049 COOK COUNTY RECORDER

WHEREAS, based on the modification(s) requested above, the monthly payments of principal and interest is adjusted from \$ 382.26 to \$ 654.60 effective 6-1-93

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

THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, BORROWER and LENDER agree as follows:

That as of the date of this Agreement, the unpaid principal balance of indebtedness is \$ 64,414.28, all of which borrower promises to pay with interest at 8.75 % per annum until paid in full and that the same shall be payable in monthly installments of \$ 654.60 beginning on the 1st day of June 1993 to be applied as provided in the Note and Mortgage identified above, plus a sum estimated to be sufficient to discharge tax and insurance obligations (which estimated sum may be adjusted as necessary). Such monthly installments shall continue until the entire indebtedness evidenced by the Note is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on DECEMBER 1, 2007

This agreement and terms contained herein shall replace and supersede only the terms of the above described Note and Mortgage which are expressly modified herein. All the remaining terms of the Note and Mortgage shall remain in full force and effect and the same are hereby affirmed and incorporated by reference herein as if fully restated.

C351886 1 all LS ga

INSURANCE AGENCY, INC. 800 EAST HIGGINS ROAD SCHWAUB

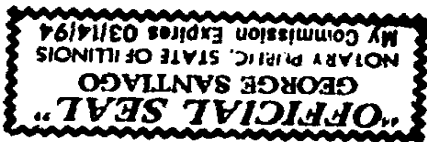
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23.00

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Property of Cook County



This instrument was prepared by:  
Cragin Federal Bank for Savings  
5133 West Fullerton Avenue  
Chicago, Illinois 60639

MY COMMISSION EXPIRES 3-14-94

NOTARY PUBLIC

Given under my hand and official seal, this 27 day of May, 1993

I, George Santago, a Notary public in and for said county in the state aforesaid, DO HEREBY CERTIFY THAT LIBERTO HERNANDEZ AND HILDA O. HERNANDEZ, HUSBAND AND WIFE personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

COOK COUNTY SS:

STATE OF ILLINOIS,

ATTEST

BY [Signature]  
CRAGIN FEDERAL BANK FOR SAVINGS

IN WITNESS WHEREOF, this Loan Revision Agreement has been executed this 27th day of May, 1993

[Signature]  
Liberto Hernandez  
[Signature]  
Hilda O. Hernandez