

UNOFFICIAL COPY

93005987

RETURN TO: LOAN MODIFICATION AGREEMENT
FIRST FEDERAL OF ELGIN F.S.A.
P.O. BOX 1199
ELGIN, IL 60121

LOAN NO. 200379-6

WHEREAS UNIVERSITY FINANCIAL LOANED
TIMOTHY R. BENNING A SAHELOR
THE SUM OF NINETY ONE THOUSAND AND NO/100 DOLLARS
(\$ 91,000) AS EVIDENCED BY A NOTE AND MORTGAGE EXECUTED AND DELIVERED
ON MAY 18, 1990, WHICH MORTGAGE IS DULY RECORDED IN THE PUBLIC RECORDS
IN THE JURISDICTION WHERE THE MORTGAGED PROPERTY IS LOCATED, RECORDED
ON MAY 23, 1990, AS DOCUMENT NUMBER 90238862,
WHICH NOTE AND MORTGAGE ARE HEREBY INCORPORATED HERIN AS 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:

BORROWER ELECTS TO REQUEST A FIXED RATE LOAN IN ACCORDANCE WITH THE
CONVERSION PROVISION OF THE NOTE DOCUMENT.

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
EIGHTY NINE THOUSAND THREE HUNDRED FOURTEEN AND 83/100
DOLLARS (\$ 89,314.83) ALL OF WHICH THE UNDERSIGNED PROMISES TO PAY,
WITH INTEREST AT 08.50% PER ANNUM UNTIL PAID, AND THAT THE SAME
SHALL BE PAYABLE SIX HUNDRED NINETY NINE AND 83/100
DOLLARS 699.83 PER MONTH, BEGINNING ON THE 1ST DAY
OF NOVEMBER, 1992, TO BE APPLIED FIRST TO INTEREST, AND THE 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.

THIS LOAN IS NO LONGER ASSUMABLE AND SHALL BE DUE AND PAYABLE UPON
SALE OR TRANSFER OF TITLE.

SIGNED, SEALED, AND DELIVERED THIS 23RD DAY OF OCTOBER, 1992

Gail Crooks
GAIL CROOKS
ASSISTANT VICE-PRESIDENT

Karen J. Dowell
(SEAL) KAREN J. DOWELL
ASSISTANT SECRETARY

DEPT. OF RECORDINGS 223.00
TH0000 TRAN 7411 01/05/93 15:27:00
#7603 # 73-005987
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.

x *Timothy R. Benning*
TIMOTHY R. BENNING
x

STATE OF ILLINOIS, KANE COUNTY SS:

I, DEE MAHLER, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DO
HEREBY CERTIFY THAT GAIL D. CROOKS, PERSONALLY KNOWN TO ME TO BE THE
SAME PERSON(S) WHOSE NAME(S) IS SUBSCRIBED TO THE FOREGOING INSTRUMENT,
APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT SHE SIGNED
AND DELIVERED THE SAID INSTRUMENT AS A FREE AND VOLUNTARY ACT, FOR THE
USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 25TH DAY OF OCTOBER
1992, MY COMMISSION EXPIRES: MARCH 27, 1993



x *Dee Mahler*
NOTARY PUBLIC

THIS MODIFICATION AGREEMENT WAS PREPARED BY JUANITA DELUNA 235

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Property of Cook County Clerk's Office

LOT 24 IN COUNTRY BROOK, BEING A SUBDIVISION OF PART OF THE SOUTH WEST
1/4 OF SECTION 17 AND PART OF THE SOUTH EAST 1/4 OF SECTION 18,
TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,
ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 31, 1989 AS DOCUMENT
89410826, IN COOK COUNTY, ILLINOIS

93005987

SEARCHED
SERIALIZED
INDEXED
FILED
AUG 31 1989
COOK COUNTY CLERK'S OFFICE