

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 DEC. 9 19 88 and recorded (registered) in the office of the RECORDER of DEEDS as Document No. 89-018698 in COOK County, State of Illinois, and legally described as follows:

LOT 84 AND (EXCEPT THE NORTH 17 FEET) LOT 85 IN SOUTH RIDGELAND IN THE SOUTH EAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS 1120 S. SCOVILLE, OAK PARK, ILLINOIS 60304 PERMANENT INDEX #16-18-419-008

93050523

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:

TO REDUCE INTEREST RATE FROM % TO %

TO REDUCE THE TERM OF LOAN FROM TO

X TO MODIFY AND CONVERT SAID ADJUSTABLE RATE NOTE AND MORTGAGE TO A FIXED RATE NOTE AND MORTGAGE FOR A TERM OF 312 MONTHS ADJUSTING THE INTEREST RATE FROM 8.53 % TO 8.375 %

TO EXTEND THE MATURITY DATE OF SAID NOTE FOR MONTHS

TO ALLOW LENDER TO EXTEND ADDITIONAL ADVANCES IN THE AMOUNT OF \$ 24,000.00, 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

DEPT-01 RECORDING \$23.00
T5555 TRAN 5933 01/20/93 16:01:00
4245 + 4-93-050523
COOK COUNTY RECORDER

X WHEREAS, based on the modification(s) requested above, the monthly payments of principal and interest is adjusted from \$ 987.14 to \$ 971.52 effective 1/1/93

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 \$ 123,308.41, all of which borrower promises to pay with interest at 8.375 % per annum until paid in full and that the same shall be payable in monthly installments of \$ 971.52 beginning on the 1st day of FEBRUARY 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 JANUARY 2019

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 reaffirmed and incorporated by reference herein as if fully restated.

C892265 1000 78

COMMUNITY TITLE INSURANCE AGENCY, INC. 500 EAST HIGGINS ROAD SCHAMBERG, IL 60173 (708) 864-8270

93050523

Box 403

23 00 87

UNOFFICIAL COPY

Property of Cook County

Cragin Federal Bank for Savings  
5133 West Fullerton Avenue  
Chicago, Illinois 60639

NOTARY PUBLIC SEAL  
KONG U. DINH  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES 4/5/95  
This instrument was prepared by:

I, Dean Christ, a Notary Public in and for  
said County in the State aforesaid, DO HEREBY CERTIFY THAT  
DEAN CHRIST AND JOAN PHILLIPS, 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.  
Given under my hand and official seal, this 9th day of  
January, 1993

STATE OF ILLINOIS,  
COOK COUNTY SS:

BY Dean Christ  
Cragin Federal Bank for Savings  
ATTEST Joan Phillips

Dean Christ  
DEAN CHRIST  
Joan Phillips  
JOAN PHILLIPS

IN WITNESS WHEREOF, this Loan Revision Agreement has been  
executed this 9th day of JANUARY, 19 93

93050523