

UNOFFICIAL COPY

1-37954-05

LOAN REVISION AGREEMENT

93085109

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 SEP 25, 1986 and recorded (registered) in the office of the RECORDER of DEEDS as Document No. 86506888 in Cook County, State of Illinois, and legally described as follows:
THE EAST 37 FEET OF LOT 71 ATKINSON'S SUBDIVISION OF LOTS 3, 4 AND 5 IN VOSS PARTITION OF 80 ACRES WEST OF AND ADJOINING EAST 40 ACRES OF SOUTH EAST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF LOTS 1, 2, 3, 9, 10 AND 11 IN OWNERS PARTITION OF LOTS 6, 7, 8, 9 AND 10 OF VOSS PARTITION AFORESAID IN COOK COUNTY, ILLINOIS commonly known as 3316-3322 NORTH MENARD, CHICAGO, ILLINOIS 60639 - P.L.N. # 13-20-422-018-0000

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 11.00 % TO 9.50 %

☒ TO REDUCE THE TERM OF LOAN FROM 25 YR: Balloon TO 180 months

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

☒ TO ALLOW LENDER TO EXTEND ADDITIONAL ADVANCES IN THE AMOUNT OF \$ 20,000.00 TO BE SECURED BY THE PROPERTY WHICH ADDITIONAL ADVANCE SHALL BE INCLUDED IN THE TOTAL UNPAID BALANCE

TO IMPOSE A BALLOON FEATURE OF MATURING

☒ TO DROP BALLOON CONDITION

DEPT-01 RECORDING \$23.00
TRAM 5481 02/02/93 11:34:00
*93-085109
COOK COUNTY RECORDER

93085109

☒ WHEREAS, based on the modification(s) requested above, the monthly payments of principal and interest is adjusted from \$1,401.58 to \$1,606.05 effective FEBRUARY 1, 1993.

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 \$153,803.39, all of which borrower promises to pay with interest at 9.50 % per annum until paid in full and that the same shall be payable in monthly installments of \$1,606.05 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 2008.

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.

236

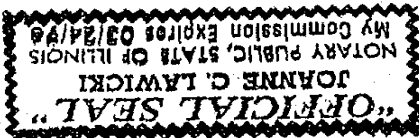
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Return to:

Cragin Federal Bank
5133 West Fullerton
Chicago, Ill-60639
or

Box # 403

8 1-37454-05



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

MY COMMISSION EXPIRES 3-24-98

NOTARY PUBLIC

Given under my hand and official seal, this 14th day of December, 1992

I, Joanne C. Lawicki, a Notary Public in and for Cook County SS: State of Illinois, do hereby certify that Thomas P. Christian and Catherine Christian, husband and wife and Thomas P. Christian and Catherine Christian, 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.

BY *[Signature]*
Cragin Federal Bank for Savings
ATTEST *[Signature]*
STATE OF ILLINOIS,
Cook County SS:

IN WITNESS WHEREOF, this Loan Revision Agreement has been executed this 14th day of December, 1992

THOMAS P. CHRISTIAN
[Signature]

CATHERINE CHRISTIAN
[Signature]

THOMAS P. CHRISTIAN

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