

UNOFFICIAL COPY

Modification Agreement

93157531

Loan No. 1439639

WHEREAS

loaned **ELMHURST FEDERAL SAVINGS BANK**
 Lat Fai Wong and Sau Mui Lee, a/k/a Cindia Sau Mui Lee, his wife
 the sum of One-hundred-forty-thousand-and-no/100----- Dollars
 (\$ 140,000.00), as evidenced by a note and mortgage executed and delivered on May 31, 1991
 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

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: Interest rates on home mortgages have decreased substantially, making it advantageous to the owners to refinance; therefore, owners request that their interest rate, term and principal balance of the loan be modified by this agreement as follows:

Interest Rate: 7.00%
 Term: 15 years
 Maturity Date: July 1, 2007

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter; AND WHEREAS it is agreed by the parties that the stated amount of \$2780.73 receipt of which is hereby acknowledged, shall be added to the present unpaid balance of said indebtedness;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is One-hundred-forty-one-thousand-eight-hundred-seventeen-and-28/100--- Dollars (\$ 141,817.28), all of which the undersigned promises to pay with interest at 7.00 % per annum until paid, and that the same shall be payable One-thousand-five-hundred-and-no/100----- Dollars (\$ 1,500.00), per month beginning on the first day of August, 1992 to be applied first in payments

payable to Lender by Borrower for taxes and insurance under 1/2 of the Mortgage securing this loan, then to interest payable on the Note, then to the principal balance, and then to interest and principal on any Future Advances, and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 24th day of October, 1992

ELMHURST FEDERAL SAVINGS BANK

By [Signature] (SEAL)
 Authorized Signature
 Lat Fai Wong
 ATTEST: [Signature] (SEAL)
 Secretary
 Sau Mui Lee, a/k/a Cindia Sau Mui Lee

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

DEPT. OF RECORDS & CLERK
 \$23.50
 T#9999 TRAN 3481 08/02/93 15:46:00
 #0147 # *--93--157531
 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:

ELMHURST FEDERAL SAVINGS BANK
 100 ADDISON
 ELMHURST, IL 60126

23.50

93157531

UNOFFICIAL COPY

JAN 1991

PARCEL 1:

DWELLING PARCEL 1454

THE SOUTH 12.90 FEET OF THE NORTH 124.85 FEET
OF THE FOLLOWING DESCRIBED TRACT:

THAT PART OF BLOCK 9 IN DEARBORN PAR UNIT
NUMBER 2, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS
IN PART NORTH EAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE
THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE

EAST LINE OF SAID BLOCK 70.47 FEET NORTH OF THE SOUTH EAST CORNER THEREOF;
THENCE NORTH 00 DEGREES, 08 MINUTES, 18 SECONDS EAST ALONG THE EAST LINE
THEREOF, 223.83 FEET, THENCE NORTH 89 DEGREES, 51 MINUTES, 42 SECONDS WEST,
74.0 FEET THENCE SOUTH 00 DEGREES, 08 MINUTES, 18 SECONDS WEST 223.83 FEET;
THENCE SOUTH 89 DEGREES, 51 MINUTES, 42 SECONDS EAST 74.0 FEET TO THE POINT
OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR USE AND

ENJOYMENT AND INGRESS AND EGRESS FOR THE BENEFIT OF THE AFORESAID DWELLING
PARCELS OVER, UPON AND ACROSS THE COMMON AREA AS DESCRIBED IN THE DECLARATION
OF EASEMENTS, RESTRICTIONS, AND COVENANTS FOR DEARBORN PARK 11-METROPOLITAN
NEWS ST. MARK'S SQUARE RECORDED MARCH 1, 1991 AS DOCUMENT 91095289, AND
AMENDMENT RECORDED MARCH 13, 1991 AS DOCUMENT 91113125.

PIN #17-21-211-005

PROPERTY ADDRESS: 1454 S. STATE STREET, CHICAGO, IL 60605

DOC. #91272221

City of Cook County Clerk's Office

93157531