

UNOFFICIAL COPY

CRAGIN
FEDERAL BANK

93164632

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. 6 1991 and recorded (registered) in the office of the RECORDER of DEEDS as Document No. 91651410 in COOK County, State of Illinois, and legally described as follows:

LOTS 5 AND 6 IN ALBERT PASCHKE'S SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 1, 1924, AS DOCUMENT NUMBER 8491705, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS 5716 N. HERMITAGE, CHICAGO, ILLINOIS 60660 PERMANENT INDEX #14-06-407-017 (LOT 5) AND 14-06-407-018 (LOT 6)

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 ___

___ 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 \$ 15,000.00, TO BE SECURED BY THE PROPERTY. WHICH ADDITIONAL ADVANCE SHALL BE INCLUDED IN THE TOTAL UNPAID BALANCE

___ TO IMPOSE A BALLOON FEATURE OF ___ MONTHS TRAN 5754 03/04/93 12:31:00 MATURING ___ . \$3314 + * - 93 - 164632 . COOK COUNTY RECORDER \$23.00

93164632

WHEREAS, based on the modification(s) requested above, the monthly payments of principal and interest is adjusted from \$ 1,135.91 to \$ 1,124.22 effective 4/1/93.

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 \$ 127,119.21, 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 \$ 1,124.22 beginning on the 1st day of APRIL 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 1, 2017.

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.

CA93002
INSURANCE AG
50 EAST RICH

Box 403

93164632

22.80

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IN WITNESS WHEREOF, this Loan Revision Agreement has been executed this 19th day of FEBRUARY, 1993

CRAGIN FEDERAL BANK FOR SAVINGS

BY [Signature]

X [Signature]
EUGENE J. MC CARRON

ATTEST [Signature]

X [Signature]
KATHLEEN MC CARRON

STATE OF ILLINOIS,

COOK COUNTY SS:

I, George SANTIAGO, a Notary public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT EUGENE J. MC CARRON, MARRIED TO KATHLEEN MC CARRON personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this 19th day in person and acknowledged that he signed and delivered the said instrument as HIS free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 19th day of February, 1993

George Santiago
NOTARY PUBLIC

MY COMMISSION EXPIRES 3-14-94

This instrument was prepared by:

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



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Cook County Clerk's Office