

# UNOFFICIAL COPY

## LOAN MODIFICATION AGREEMENT 93353894

Loan No. 11-020231-7

WHEREAS FIRST FEDERAL BANK FOR SAVINGS, FORMERLY KNOWN AS, FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF DES PLAINES ("Lender"), whose address is 749 Lee Street, Des Plaines, IL, loaned to Anne M. Pacillo, a widow and not since remarried, 700 Graceland Avenue Unit 303, Des Plaines, IL 60018 ("Borrower" and collectively known as "Parties") the sum of Fifty thousand and 00/100 Dollars (\$50,000.00), secured by the real estate described in Exhibit A attached and made a part hereof, and evidenced by a Note and Mortgage executed and delivered on, October 24, 1986, which mortgage was duly recorded on October 29, 1986 as Document Number 86506278, in the Office of the Cook County Recorder of Deeds, and which Note and Mortgage are hereby incorporated herein as a part of this instrument, and;

WHEREAS the Borrower has requested that certain modifications be made in the Note and Mortgage, and;

WHEREAS, Borrower represents to Lender that there are no encumbrances evidencing other indebtedness other subsequent liens (second mortgages) now outstanding against the mortgaged premises, except those held by Lender, and the lien of the Lender's Mortgage, as modified, is a valid lien, and;

WHEREAS, the Borrower has requested certain modifications of the said Note and Mortgage; THEREFORE, for good and valuable consideration, the parties do mutually agree that the Note and Mortgage are modified as follows:

**Interest Rate:** Effective on the date this agreement is executed, the interest rate of the Note is changed to 7.50% per annum. This rate shall remain fixed throughout the remaining term of the loan.

**Principal Balance:** The unpaid balance of the note including any financed points is Forty five thousand two hundred twenty one and 20/100 Dollars (\$45,221.20). In consideration of this loan modification agreement, discount points in the amount of \$-0.00- were paid.

**Maturity Date:** The maturity date of the note is modified by this agreement. The maturity date is June 1, 2008.

**Principal & Interest Payment:** Borrower agrees to pay principal balance with interest at the above stated rate in monthly payments of Four hundred nineteen and 20/100 Dollars (\$419.21).

**Payment Due Date:** The above payment amount shall be due monthly beginning on the 1st day of July 1993 and on the 1st of each month thereafter until above Note is fully paid, but no later than June 1, 2008.

Borrower covenants and agrees to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as modified, and to perform the covenants contained in the Mortgage. Borrower further agrees that the prepayment privilege now in effect shall remain in full force and effect. Borrower represents to Lender that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by the Lender, except as otherwise disclosed in this Agreement, and that the lien of the Mortgage is a valid, first and subsisting lien on the Mortgaged Premises.

The parties acknowledge and agree that no liability whatsoever is admitted on the part of any party, except Borrower's indebtedness to Lender under the Note and Mortgage, and that all agreements and understandings between Borrower and Lender are expressed and embodied in the Note and Mortgage, as modified by this Agreement.

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REI TITLE SERVICES #

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Nothing contained in this Agreement shall in any manner impair the Note and Mortgage, as modified, or the first lien created, or any other documents executed by Borrower in connection with the modification, or alter, waive, vary, or affect any promise, agreement, covenant, or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any rights, powers, or remedies of Lender under any of the foregoing documents. Except as otherwise provided, all terms and provisions of the Note, Mortgage, and other instruments and documents executed in connection with the mortgage loan shall remain in full force and effect and shall be binding on the parties, their successors, and assigns.

The parties have executed this Agreement on May 7, 1993.

Anne M. Pacilio  
Borrower's Signature

By Edward Elias  
Assistant Vice President

\_\_\_\_\_  
Borrower's Signature

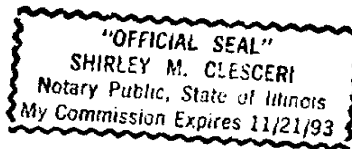
Attest Michael J. O'Keefe  
Assistant Secretary

STATE OF ILLINOIS, Cook County ss:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do HEREBY CERTIFY that Anne M. Pacilio, a widow and not since remarried, personally known to me to be the same persons whose names 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 Notarial Seal on May 7, 1993

Shirley M. Clesceri, Notary Public

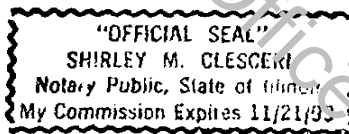


STATE OF ILLINOIS, Cook County ss:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do HEREBY CERTIFY, that LEONARD EICHAS, the ~~Assistant Vice President~~ Assistant Vice President of First Federal Bank for Savings, formerly known as First Federal Savings and Loan Association of Des Plaines, and MICHAEL J. O'KEEFE, the Assistant Secretary of First Federal Bank for Savings, formerly known as First Federal Savings and Loan Association of Des Plaines, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and severally acknowledged that such ~~Assistant Vice President and Assistant Secretary~~ Assistant Vice President and Assistant Secretary signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on May 7, 1993

Shirley M. Clesceri, Notary Public



MAIL TO: FIRST FEDERAL BANK FOR SAVINGS  
749 LEE STREET  
DES PLAINES, ILLINOIS 60016



*S. Clesceri*

THIS INSTRUMENT WAS PREPARED BY FIRST FEDERAL BANK FOR SAVINGS, 749 LEE STREET, DES PLAINES, ILLINOIS 60016

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SHIRLEY M. CLESCKERI  
NOTARY PUBLIC

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## EXHIBIT A

Legal Description Rider

Loan No. 11-020231-7

### PARCEL I:

UNIT NO. 303 IN 700 GRACELAND CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 2 AND 3 IN BLOCK 7 IN PARSONS AND LEE'S ADDITION TO DES PLAINES, BEING A SUBDIVISION OF PARTS OF SECTIONS 17 AND 20, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY FIRST NATIONAL BANK OF DES PLAINES, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 9, 1985 AND KNOWN AS TRUST NUMBER 16451645, RECORDED SEPTEMBER 17, 1986 AS DOCUMENT NUMBER 86-421,126, TOGETHER WITH THE UNDIVIDED PERCENTAGE INTEREST APPURTENANT TO SAID UNIT IN THE PROPERTY DESCRIBED IN SAID DECLARATION OF CONDOMINIUM, AFORESAID (EXCEPTING THEREFROM THE OTHER SPACE AND UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

### ALSO

### PARCEL II:

THE EXCLUSIVE RIGHT OF USE OF LIMITED COMMON ELEMENTS KNOWN AS GARAGE P-17 AND STORAGE SPACE S305

Commonly known as 700 Graceland Avenue, Unit 303, Des Plaines, IL 60018.

Permanent Index Number: 09-17-423-029-1011

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