

UNOFFICIAL COPY
Modification Agreement

Loan No. 50364-2.0

WHEREAS FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND

lender AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE, UNDER TRUST AGREEMENT DATED DECEMBER 28, 1988 AND KNOWN AS TRUST No. 107289-05

the sum of TWENTY-FIVE THOUSAND AND NO/100ths Dollars (\$ 25,000.00)

as evidenced by a note and mortgage executed and delivered on SEPTEMBER 30, 1992 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 as follows: (1) to extend the maturity date of the SECOND MORTGAGE, Doc. No. 92 761 539 from JANUARY 1, 1994 to JANUARY 1, 1996, (2) to reduce the interest rate in the Note dated SEPTEMBER 30, 1992 from TWELVE PER CENT (12%) to TEN PER CENT (10%) and (3) to amend the monthly payment from interest only, in the amount of \$250.00, to principal and interest due monthly in the amount of \$241.26 commencing with the payment due MAY 1, 1994, and

CONTINUED ON THE REVERSE SIDE HEREOF:

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is TWENTY-FIVE THOUSAND AND NO/100ths Dollars (\$ 25,000.00),

all of which the undersigned promises to pay with interest at TEN PER CENT (10%) per annum until paid, and that the same shall be payable TWO HUNDRED FORTY-ONE AND 25/100ths Dollars (\$ 241.26),

per month beginning on the 1st day of May 1994, to be applied first to interest, WITH A FINAL PAYMENT OF PRINCIPAL AND INTEREST DUE ON JANUARY 1, 1996 and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect

Signed, sealed and delivered this 12th day of APRIL 1994. FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE, UNDER TRUST No. 107289-05, & NOT PERFECT

By: Executive Vice President

BY: (SEAL)

ATTEST: Assistant Secretary

ATTEST: (SEAL)

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

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF: CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligees, including an original un-released borrower or borrowers, hereby consent to the foregoing loan modification.

DAVID AZRAN (SEAL)

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligees. If it is desired to hold an endorser, guarantor, or other secondary party, including an original un-released borrower, the above consent should be executed.)

THIS INSTRUMENT WAS PREPARED BY: Gloria M. Rasmussen, FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, 475 East 162nd Street, South Holland, IL 60473

BOX 67

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(SEAL)
DAVID AZRAN

(SEAL)
STEPHEN RICHIE

GUARANTORS:

ATTEST:

BY:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF
CHICAGO, AS TRUSTEE, UNDER TRUST AGREEMENT
DATED DECEMBER 20, 1988 AND KNOWN AS TRUST
NO. 107289-05, AND NOT PERSONALLY

This instrument is executed by the undersigned First Savings and Loan Association, not party to this instrument, in consideration of the sum of \$241,260.00 (two hundred forty-one thousand two hundred sixty dollars and no cents) which said sum was advanced to the undersigned First Savings and Loan Association and was held by said First Savings and Loan Association for the purpose of securing the performance of the obligations of the undersigned First Savings and Loan Association to the undersigned American National Bank and Trust Company of Chicago, as trustee, under trust agreement dated December 20, 1988 and known as Trust No. 107289-05, and not personally.

EXECUTIVE VICE PRESIDENT
BY:

Attest:

Attesting Secretary
FIRST SAVINGS AND LOAN ASSOCIATION
OF SOUTH HOLLAND

Signed, Sealed and Delivered this 12th day of April, 1994.

IT IS UNDERSTOOD AND AGREED BY THE PARTIES THAT ALL OTHER PROVISIONS OF THE SECOND MORTGAGE LOAN NO. 92 761 539 SHALL REMAIN IN FULL FORCE AND EFFECT AND WITHOUT MODIFICATION.

NOW, THEREFORE, in consideration of the mutual agreement of the parties and other good and valuable consideration, it is agreed that FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND will extend the maturity date of the SECOND MORTGAGE, Loan No. 92 761 539 to JANUARY 1, 1996 and will reduce the interest rate to 10% and will amend the monthly payments effective MAY 1, 1994, to principal and interest in the amount of \$241.26. WHEREAS, FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND is willing, upon receipt of the personal guarantee of STEPHEN D. RICHIE and DAVID AZRAN and the payment of all title and recording fees, to extend the maturity date of the Second Mortgage, Loan No. 92 761 539 to JANUARY 1, 1996, to reduce the interest rate to 10% and to amend the monthly payments, effective MAY 1, 1994, to principal and interest in the amount of \$241.26.

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STATE OF ILLINOIS
COUNTY OF COOK

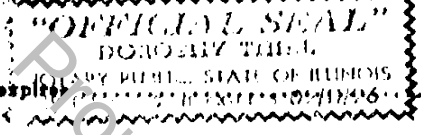
ss.

I, THE UNDERSIGNED, a Notary Public in and for said county, in the State aforesaid,

DO HEREBY CERTIFY that J. MICHAEL WITELAN VICE, President of the
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO and Peter Johansen

ASSISTANT Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE President, and ASSISTANT Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 5th day of May, A.D. 1994.



[Signature]
Notary Public

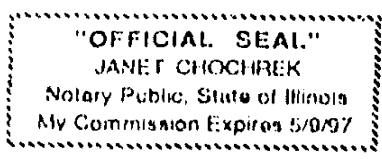
My commission expires

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, THE UNDERSIGNED, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that HOWARD ANKER personally known to me to be the Exec. Vice President of the FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, a corporation, and MARTHA BLAUW personally known to me to be the Assistant Secretary of said corporation, and 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 as such Exec. Vice President and Assistant Secretary, they 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, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6th day of MAY, 1994.

[Signature: Janet Chochrek]
NOTARY PUBLIC



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STATE OF ILLINOIS

COUNTY OF COOK

ss.

I, THE UNDERSIGNED

Notary Public in and for said County, in the State aforesaid, do hereby certify that STEPHEN D. RICHEK and DAVID AZRAN

personally known to me to be the same person... whose name... are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this 6th day of MAY A.D. 19 94.

Janet Chochrek Notary Public

"OFFICIAL SEAL"
JANET CHOCHREK
Notary Public, State of Illinois
My Commission Expires 5/9/97

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Clerk's Office

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EXHIBIT "A"

LOTS 10, 11, 12 AND 13 IN BLOCK 25 IN OGDEN'S ADDITION TO CHICAGO A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 17-03-237-028-0000

ADDRESS OF PROPERTY: 1132-42 West Grand Avenue
506-508 North May Street
Chicago, IL 60622

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