

PREPARED BY AND RETURN TO:

COLE TAYLOR BANK
5501 W. 79TH STREET
BURBANK, IL 60459
ATTN: CINDY COLOMBO

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1994 AUG 24 AM 10:46

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**LOAN EXTENSION AND MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this 15TH day of AUGUST, 1994, between STEVEN L. SEPLOWIN MARRIED TO STEPHANIE SEPLOWIN ("Borrower") and COLE TAYLOR BANK ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated OCTOBER 29, 1991 and recorded as Document Number 91628908 in the County of COOK, State of Illinois and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 2649 WEST CORTLAND, CHICAGO, ILLINOIS 60667, the real property described being set forth as follows:

LOT 18 IN W.U. MASTER'S SUBDIVISION OF LOTS 6, 7, 9, AND 10, OF BLOCK 4 IN BORDEN'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOAN NO: 0290010446
PIN: 13-36-411-001-0000

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of AUGUST 22, 1994, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 235,781.72, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.875%, from JULY 1, 1994. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,709.58, beginning on the 1ST day of SEPTEMBER, 1994, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on AUGUST 1, 2001 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at 5501 W. 79TH STREET, BURBANK, IL 60459 or at such other place as the Lender may require.

3. If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

(a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and

(b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporate into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

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5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.



STEVE SEPLOCHIN-BORROWER

(Seal)

COLE TAYLOR BANK

By:



PAUL GAWTH, SENIOR VICE PRESIDENT



STEPHANIE SEPLOCHIN IS EXECUTING THIS MODIFICATION SOLEY FOR THE PURPOSE OF WAIVING ANY AND ALL MARITAL AND HOMESTEAD RIGHTS.

STATE OF ILLINOIS)

ISS

COUNTY OF COOK

I, Cindy L Colombo, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Steve Seplochin and Stephanie Seplochin personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22nd day of August, 94.



NOTARY PUBLIC

OFFICIAL SEAL
CINDY L COLOMBO
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAR. 4, 1996

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County Clerk's Office