

UNOFFICIAL COPY

8. This Agreement is supplementary to said Mortgage and Assignment of Rents and said Mortgage and said Assignment of Rents shall continue as a good and valid lien on the real estate. Neither the Adjustable Rate Note, the Mortgage, nor the Assignment of Rents shall in any way be prejudiced by the Agreement.

9. All of the provisions of the Adjustable Rate Note, Mortgage, and Assignment of Rents, shall remain in full force and effect and be binding on the parties hereto, except as herein expressly modified.

IN WITNESS WHEREOF, the Parties herein have signed, sealed and delivered this Agreement on the date first above written.

MORTGAGOR: Benjamin Koh Hie B. Koh
Benjamin Koh Hie B. Koh

State of Illinois) SS: I, the undersigned, a Notary Public in and for said County,
County of Cook) In the State aforesaid, do hereby certify that Benjamin Koh and
Hie B. Koh, his wife personally known to be the same persons
names 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 and for the uses and purposes set forth.



Given under my hand and Notarial Seal this 1st day of August, 1994.

[Signature]
Notary Public DEPT-DI RECORDING \$23.50
T#9999 TRAN 5310 08/29/94 10:02:00
#0237 + DW **94-759365
COOK COUNTY RECORDER
PETERSON BANK

Corporate Seal
By: [Signature] Sr. Vice President Attest: [Signature] Sr. V.P and Cashier

State of Illinois) SS: I, the undersigned, a Notary Public in and for the County and State
County of Cook) aforesaid, DO HEREBY CERTIFY that the above named officers of Peterson
Bank, Mortgagee, personally known to me to be the same persons whose
names are subscribed to the foregoing instrument as such officers
respectively, appeared before me this day in person and acknowledge
that they signed and delivered the said instrument as their own and
free and voluntary act and as the free and voluntary act of said Bank
for the uses and purposes therein set forth; and the said officers then
and there acknowledged that the said officers, as custodian of the
corporate seal of said Bank caused the corporate seal of said Bank to
be affixed to said instrument as said officers own free and voluntary
act and as the free and voluntary act of said Bank for the uses and
purposes therein set forth.

Given under my hand and Notarial Seal this 1st day of August, 1994.

[Signature]
Notary Public
"OFFICIAL SEAL"
SAMENTHA KI
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 10/29/97

For the recorder's index purposes insert street address of above described property
here: 2531 Gayle Ct., Glenview, IL 60025 Reference: Benjamin Koh/CO

Place in Recorder's Box #144 X Mail To: Peterson Bank
3232 W. Peterson
Chicago, IL 60659

Prepared by Samentha Ki



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7/94 FPMOD-Consumer Loans

7. Default Charges: Upon default, I will pay interest to the Note Holder on the unpaid amount of principal at a rate per annum equal to the sum of the Index in effect each day plus 5%, which interest rate shall change when and as the interest rate Index changes. The interest rate will not exceed the maximum rate permitted by applicable law.

6. Late Charges: If a payment is 10 days or more late, I will be charged 5.0% of the regularly scheduled payment.

5. (A) The interest rate I will pay may change on the 1st day of September 1994, and on the 1st day of every month thereafter. Each date on which my interest rate could change is called a "Change Date." Beginning with the first Change Date, my interest rate will be based on an Index. The Index is the highest prime rate published in the Money Rates section of the Wall Street Journal each business day. (The most recent available Index figure as of 30 days before each Change Date is called the "Current Index.")

My interest rate will be equal to the Index plus 4.5%. If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give me notice of its choice. (B) Monthly Payment Changes: The Note Holder will determine the amount of the monthly payment that would be sufficient to repay in full the unpaid principal that I am expected to owe on the Change Date in substantially equal payments by the maturity date at my new interest rate, based on a 15 year amortization from the date of the Note. The result of this calculation will be the new amount of my monthly payment.

(C) Effective Date of Changes: My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the change date until the amount of my monthly payment changes again. (D) Notice of Changes: The Note Holder will mail or deliver to me a notice at least 25 days prior to each change Date. The notice will advise me of: (i) the new and prior interest rate of my loan; (ii) the amount of my monthly payment following the change Date; (iii) any additional matters which the Note Holder is required to disclose; and (iv) the title and telephone number of a person who will answer any questions I may have regarding the notice.

4. Said principal balance together with interest in hereby modified to be repayable as follows: 3. The Bank has agreed to modify the terms of the Note and Mortgage. I will make my monthly payment on the first day of each month beginning on September 1, 1994. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. This Note shall be due on the 1st day of August, 2002, or in the event of a default, upon demand by the Note Holder ("maturity date"). My initial monthly payments will be in the amount of U.S. \$937.05. This amount may change to reflect changes in the interest rate that I must pay. The Note Holder will determine my monthly payment in accordance with Section 3 of this modification agreement.

2. The principal remaining unpaid on the Note is Ninety Nine Thousand Five Hundred Fifty One and 17/100 Dollars (\$99,551.17). 1. Bank is the holder of a certain Adjustable Rate Note dated the 17th day of July, 1989, in the original face amount of \$113,000.00, executed by Mortgagor and secured by a mortgage to Peterson Bank dated the 17th day of July, 1989, recorded on July 19, 1989 in the Office of the Recorder of Deed, in the County of Cook, State of Illinois as document number 89-327943 on the real estate legally described as follows:

LOT 173 IN EUGENIA, BEING A SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4, AND PART OF THE SOUTH WEST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. P.I.N.: 09-17-310-045 C/K/A 2531 Gayle Ct. Glenview

WITNESSETH: This Agreement dated this 1st day of August, 1994, by and between Peterson Bank, hereinafter called "Bank", and Benjamin Koh and His B. Koh, his wife, hereinafter called "Mortgagor"

94759365 MODIFICATION AGREEMENT

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(134624) REAL ESTATE SERVICES # 85-1605

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Handwritten mark