

# UNOFFICIAL COPY

PETERSON BANK

94920038

MODIFICATION AGREEMENT

MORTGAGE

The above space for RECORDER'S USE ONLY

This agreement dated September 1, 1994 by and between Peterson Bank, hereinafter called Mortgagee; American National Bank and Trust Company of Chicago U/T #102985-03 DTD 7/07/1987, hereinafter called Mortgagee; and Joonvong Kim and Jung A. Kim, his wife, hereinafter called Co-Maker(s):

Witnesseth: 3242 W. Montrose Ave., Chicago, Illinois

(1) Bank is the holder of a certain Promissory Note Dated August 24, 1993 in the original face amount of Fifty Thousand One and No/100 dollars (\$50,001.00) executed by Mortgagee and Co-Maker(s) and Secured by Mortgage dated August 24, 1993, recorded on December 7, 1993 in the office of Recorder of Deeds, in the County of Cook, State of Illinois as Document #93-996989, on the real estate legally described as follows:

PIN: 13-14-227-036

Per legal description attached hereto and made a part hereof.

CIKIA: 3242 W. Montrose Ave., Chicago

Lot 19 in Block 2 in the Northwest Land Association Subdivision of the S 666.6 ft. of the E 1/2 of the NE 1/4 of Section 14, Township 10 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

(2) The Principal Balance remaining unpaid on the Note is Fifty Thousand One and No/100 (\$50,001.00) Dollars.

(3) Said Principal Balance together with Interest is hereby modified to be repayable ON DEMAND, and if demand not be made, then as follows:

Principal plus accrued interest on \_\_\_\_\_ DEPT-01 RECORDING \$25.50  
180014 TRAN 3185 10/27/94 13:43:00  
\$5840 + AR # -94-920038  
COOK COUNTY RECORDER

XX Accrued Interest beginning October 1, 1994 for the year, thereafter,

XX Principal of \$500.00 plus accrued interest, beginning October 1, 1995 and continuing monthly thereafter, with the principal balance plus accrued interest due on September 1, 1996

Payment of \$ \_\_\_\_\_, including principal and interest beginning \_\_\_\_\_ and continuing monthly/quarterly thereafter, with the balance due on \_\_\_\_\_ Interest shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of \_\_\_\_\_ per cent per annum and after maturity at the rate of \_\_\_\_\_ per cent per annum.

Interest on the principal balance remaining from time to time unpaid shall be payable based upon an Index. The Index is the highest prime rate published in the Money Rates Section of the Wall Street Journal each business day. Interest shall be payable prior to maturity at the Index plus 1.0 per cent per annum over said Index and after maturity at the Index Plus 5.0 per cent per annum over said Index. Any increase or decrease of the rate of interest shall be effective as of the date of said Index change. If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information.

All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to the principal.

If any part of said indebtedness or interest thereon be not paid as herein provided, or if default in the performance of any other covenant of the mortgage shall continue for (10) days, the entire principal sum remaining unpaid together with the then accrued interest shall, without notice, at the option of the holder of said Instalment Note become due and payable, in the same manner as if said modification had not been granted.

(4) This agreement is supplementary to said Mortgage and said Mortgage shall continue as a good and valid lien on the Real Estate. Neither the Promissory Note nor the Mortgage shall in any way be prejudiced by this agreement. ALL the Provisions of the Promissory Note and Mortgage shall remain in full force and effect and be binding on the Parties hereto except as herein expressly modified.

In witness whereof the parties hereto have signed, sealed and delivered this agreement on the date first above written.

25.50

94920038

IN COMPLETION OF THE DEED RECORDING PROCESS, THIS INSTRUMENT WAS RECORDED IN THE PUBLIC RECORDS OF COOK COUNTY, ILLINOIS. DATE OF RECORDING: 10/27/94. TIME OF RECORDING: 13:43:00. RECORDER: DEPT. OF RECORDS & CLERK.

R10-154  
134007  
RE TITLE SERVICES

# UNOFFICIAL COPY

The terms and conditions contained in this instrument to be hereby referred to and the instrument is subject to the provisions of the Trustee's Exculpatory Note attached hereto and, made a part hereof.

CORPORATE SEAL

PETERSON BANK

BY: [Signature]  
Sr. Vice President

ATTEST: [Signature]  
Cashier & Sr. Vice President

CORPORATE SEAL

MORTGAGOR

American National Bank & Trust Co. of Chicago U/T #102985-03 DID 7/07/1987

BY: [Signature]  
Second Vice President  
CO-MAKER

ATTEST: [Signature]  
TREASURER

X [Signature]  
Joonyong Kim

[Signature]  
Jung A. Kim

(STATE OF ILLINOIS ) SS:  
COUNTY OF COOK



I, the undersigned, a Notary Public in and for the County and State 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 acknowledged 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 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 14<sup>th</sup> day of October, 19 94.

[Signature]  
Notary Public

(STATE OF ILLINOIS ) SS:  
COUNTY OF COOK

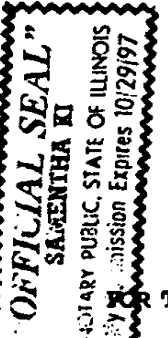


I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the American National Bank and Trust Company of Chicago Mortgagee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed 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 officers then and there acknowledged that the said Officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers 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 21<sup>st</sup> day of October, 19 94.

[Signature]  
Notary Public

(STATE OF ILLINOIS ) SS:  
COUNTY OF COOK



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Joonyong Kim and Jung A. Kim, his wife, personally known 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes set forth.

Given under my hand and Notarial Seal this 14<sup>th</sup> day of October, 19 94.

[Signature]  
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

Address: 3242 W. Montrose Ave., Chicago, Illinois Ref: CO/sk  
Place in Recorder's Box xxx Mail To: Peterson Bank, 3232 W. Peterson Ave. Chicago, Illinois 60659 Attn.: Samantha Ki



# UNOFFICIAL COPY

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

Property of Cook County Clerk's Office

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