## 9414UNOFFICIAL COPY 6.5

Loan No. 0201745	002	٠	4	C, C,	•
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## LOAN MODIFICATION AGREEMENT

One Hundred Fifty Thousand and no/100	after referred to as BANK, leaned Panchal J	BANK, a National Banking Annoclation, herein- . Panio and Karan M. Panio, his wife or referred to as MORTGAGOR, the sum of
Lot "C" (except that part of Lot "C" lying West of the West line of the South part of said tot "C", which is the same an the West line of Lot "D" extended North to the North line of said Lot"(C"), a), in the Rosubdivishon of Lot 37 of First Addition to Branchurn and of Lot 72 of a Subdivishon of original Lots 54 and 55 of First Addition to Branchurn in the West 1/2 of the Southeart 1/4 of Section 12, Township 35 North, Range 13 East of the Third Principal Meridian, a Cook County, Illinois.  Permanent Index Number: 11-12-402-022-0000 Property Address: 1610 Secretfield Road, Flosamoor, Il. 60422  WHEREAS, the undersign's Mortgagors and owners of said promises, doarro a modification of the terms of said loan modification as herein stated; and  WHEREAS, the parties desire to restate the modified terms of said loan modification as herein stated; and  WHEREAS, the parties desire to restate the modified terms of said loan so that there to shall be no misunderstanding of the mitter;  THEREFORE, IT IS HEREBY AGREED as follows:  1. That, as of the date of this agreement, the unpaid balance of said indebtedness is, One Hundred Thirty Four Thousand Eight Hundred Ninety Eight and 63/100	One Hundred Fifty Thousand and no/100 (\$150,000.00), as evidenced by the note ar mortgage) executed and delivered on July 9 recorded in the office of the Recorder of Do. No. 93553578, on July 16, 19	d mortgage (or trust dead in the form of a , 1993 , which document wan duly eds, Cook County, Illinois, as Document 23 , which note and mortgage (or trust dead in
Property Address: 1610 Surveyfield Road, Flosamoor, IL 60422  WHEREAS, the undersign 4 Mortgagors and owners of said promises, desire a modification of the terms of said loan and said BANK has agreed to the terms of said loan modification as herein stated; and  WHEREAS, the parties desire to restate the modified terms of said loan so that there to shail be no misunderstanding of the motier;  THEREFORE, IT IS HEREBY AGREED as follows:  1. That, as of the date of this agreement, the unpaid balance of said indebtedness in the following of the current interest rate date thereon is Kight 5.75/100 percent (6.134.898.63), and the current interest rate date thereon is Kight 5.75/100 percent (6.175.72) per annum.  2. That the above-stated interest rate does not effect, current money market conditions and, for such reason, the BANK is willing to make certain concessions in its interest rate. In consideration of the above recitals, and other good and valuable consideration, the receipt of which is hereby acknowledged. BANK hereby agrees that he interest rate on such loan with MORTGACOR shall be reduced to Eight and 50/100 percent (8.50.2) per annum, effective as to the remaining balance of the principal on such loan. Such additional payments for tax and insurance acrows as required by the original Note and Mortgage. The payments for tax and insurance acrows as required by the original Note and Mortgage. The payment schedule will be 59 manthly installments of One Thousand Six Mundred Seventy Two and 55/100—DOLLARS (8.83.194.61) due February 1. 19 94 and a final installment of 81shty Three Thousand One Hundred Kinety Four and 67/100—  3. MORTGACOR hereby waives all right of homestead examption in the provecty. It is further agreed that all terms and conditions contained in said Note and Mortgage (or trust the further agreed that all terms and conditions contained in said Note and Mortgage (or trust the further agreed that all terms and conditions contained in said Note and Mortgage (or trust the further agreed that all term	Lot "C" (except that part of Lot "C" lying Lot "C", which is the same as the West line said Lot"C"), all in the Resubdivision of Lot of a Subdivision of original Lots 54 and 1/2 of the Southers 1/4 of Section 12, Town	Vest of the West line of the South part of said of Lot "D" extended North to the North Line of ot 37 of First Addition to Braeburn and of Lot 55 of first addition to Braeburn in the West 13hip 35 North, Range 13 East of the Third 627 of RECORDING \$23
of the terms of said loan and said BANN has agreed to the terms of said loan modification as herein stated; and  WHEREAS, the parties desire to restate the modified terms of said loan so that there is shall be no misunderstanding of the marter;  THEREFORE, IT IS HEREBY AGREED as follows:  1. That, as of the date of this agreement, the unpaid balance of said indebtedness if one Hundred Thirty Four Thousand Eight Hundred Ninety Eight and 63/100———————————————————————————————————		11 60622 \$7015 F SK #-94-14636
THEREFORE, IT IS HEREBY AGREED as follows:  1. That, as of the date of this agreement, the unpaid balance of said indebtedness if One Hundred Thirty Four Thousand Eight Hundred Ninety Eight and 63/100	of the terms of said loan and said BANK has	owners of said premises, desire a modification agreed to the terms of said loan modification
1. That, as of the date of this agreement, the unpuid balance of said indebtedness if One Hundred Thirty Four Thousand Eight Hundred Winety Eight and 63/100		· · · · · · · · · · · · · · · · · · ·
One Hundred Thirty Four Thousand Eight Hundred Ninety Eight and 63/100	and the transfer of the artists of the contract of the contrac	
and, for such reason, the BANK is willing to make certain concessions in its interest rate. In consideration of the above recitals, and other good and valuable consideration, the receipt of which is hereby acknowledged, BANK hereby agrees that he interest rate on such loan with MORTGAGOR shall be reduced to Eight and 50/100 percent (8.50 %) per annum, effective as to the remaining balance of the principal on such loan. Such reduced rate of interest shall be effective on rebrainly in 13/1/1/1994, and thereafter monthly installments of principal and interest shall be applied as provided in the Note and Mortgage, and MORTGAGOR shall make any additional payments for tax and insurance escrows as required by the original Note and Mortgage. The payment schedule will be 59 monthly installments of on. Thousand Six Mundred Seventy Two and 55/100	One Hundred Thirty Four Thousand Eight Hund	and Ninety Eight and 63/100 DOLLARS
of which is hereby acknowledged, BANK hereby agrees that (he interest rate on such loan with MORTGAGOR shall be reduced to Eight and 50/100 percent (8.50 Z) per annum, effective as to the remaining balance of the principal on such loan. Such raduced rate of interest shall be effective on reprincipal on such loan. Such raduced rate of interest shall be effective on reprincipal and interest shall be applied as provided in the Note and Mortgage, and MORTGAGOR shall make any additional payments for box and insurance escrows as required by the original Note and Mortgage. The payment schedule will be 59 monthly installments of o Thousand Six Hundred Seventy Two and 55/100DOLLARS (\$ 1.672.55 ) beginning March , 19 94 and a final installment of Eighty Three Thousand One Hundred Ninety Four and 67/100	and, for such reason, the BANK is willing to	make certain concessions in its interest rate.
further agreed that all terms and conditions contained in said Note and Mortgage (or trust deed in the form of a mortgage) not herein specifically modified, shall remain in full force and effect.  Signed, sealed and delivered this 1st day of February , 1994.  THE CHICAGO REIGHTS NATIONAL BANK  Paschal J. Panio  Raren M. Panio  Attest: Loga Officer	In consideration of the above recitals, and of which is hereby acknowledged, BANK hereby MORTGAGOR shall be reduced to Eight and 50 to the remaining balance of the principal on be effective on February 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	other good and valuable consideration, the receipt agrees that he interest rate on such loan with /100 percent (_8.50 Z) per annum, effective as such loan. Such raduced rate of interest shall not thereafter monthly installments of principal the Note and Mortgag!, and MORTGAGOR shall make electrows as required by the original Note and monthly installments of O Thousand Six Hundred Six Deginning March, 19 94 and a
Paschal J. Panio  Raren M. Panio  THE CHICAGO MEIGHTS NATIONAL BANK  By:  Its Sr. Vice President  Attest:  Logn Officer	further agreed that all terms and conditions	contained in said Note and Mortgage (or trust 🐩
Paschal J. Panio  Paschal J. Panio  Raren M. Panio  Attest:  Loga Officer	Signed, sealed and delivered this <u>lst</u>	day of February , 19 94 .
Its Loan Officer	Paschal J. Paris Paris	- 7/1/M/
	Karen M. Panio	— Marie and the state of the st
n a set //	MORTGAGOR	

Mortgage Modification Individual Borrower

## UNOFFICIAL COPY

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guaranter o or obligors, including an original unreleased borratoregoing loan modification.	r guaranters, or other secondary obligor ower or borrowers, hereby consent to the
STATE OF ILLINOIS ) ) SS	
COUNTY OF COOK )	
	rie Harrell whose names are as , respectively of THE CHICAGO cirbed to the foregoing instrument, ged to me that they, being thereunto duly their own free and voluntary act and as
GIVEN under my hand and notarial seal this <u>ls</u>	t day of February , 19 94
NOTICAY PUBLIC, STATE OF ILLINOK	othery Public Gyaullo
STATE OF ILLINOIS )  SS  COUNTY OF COOK )	•
I, the undersigned, a Notary Public 1. and for that Paschal J. Panio and Karen M. Panio, his wife known to me to be the same person(s) whose name(s) instrument, appeared before me this day in person, delivered the said instrument as their free red therein set forth.	, personally  are subscribed to the foregoing and acknowledged that they signed and
GIVEN under my hand and notarial seal this _1	st day of February 19 94
·	Mar Jauff
THIS INSTRUMENT WAS PREPARED BY AND MAIL TO:	CIFICIAL SEAL S VALEN'E HARRELL
THE CHICAGO HEIGHTS NATIONAL BANK 1030 DIXIE HIGHWAY CHICAGO HEIGHTS, IL 60411	Notary Fund. State of Illinois  Lity Commission Expires 1-6-95
34146368	O <sub>FF</sub>