

PETERSON BANK

CHICAGO, ILLINOIS

MODIFICATION AGREEMENT

MORTGAGE

94340890

The above space for RECORDER'S USE ONLY

This agreement dated March 1, 1994 by and between Peterson Bank, hereinafter called Mortgagee, Eric O. Ann and Young S. Ann, his wife, hereinafter called Mortgagor:

Witnesseth:

- (1) Mortgagee is the holder of a certain Promissory Note Dated February 19, 1993 in the original face amount of Twenty Thousand and No/100 (\$20,000.00) Dollars executed by Mortgagor and Secured by Mortgage dated February 19, 1993, recorded on February 24, 1993 in the office of the Recorder of Deeds, in the County of Cook, State of Illinois as Document #92143232, on Real estate legally described as follows:
Per legal description attached hereto and made a part hereof.

LOT 125 IN LONE TREE SUBDIVISION UNIT NO. 2, A SUBDIVISION OF THE NORTH 940.93 FEET OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINH 04-05-310-018

430 Huehl, Northbrook

ON DEMAND, and if ~~it~~ and not be made, then as follows:

Principal plus accrued interest on _____

Principal of \$200.00 plus accrued interest beginning April 1, 1994 and continuing monthly thereafter, with the balance due on July 1, 1996. Interest shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed.

Accrued Interest beginning on _____ and continuing monthly thereafter with the principal balance plus remaining accrued interest 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 2.0 per cent per annum over said Index and after maturity at the Index Plus 7.0 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.

RE TITLE SERVICES # R4-890

94340890

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UNOFFICIAL COPY

CORPORATE SEAL

PETERSON BANK
BY: Charles H. Lee
Sr. Vice President

ATTEST: Paul H. Paul
Senior Vice President & Cashier

MORTGAGOR
Hee O. Ahn

Young S. Ahn
Young S. Ahn

STATE OF ILLINOIS)
COUNTY OF COOK)

SS: 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 5th day of March, 1994.

John Lee
Notary Public DEPT-01 RECORDING \$25.50
I#0011 TRAN 1268 04/15/94 09:46:00
#5836 + *-94-340890
COOK COUNTY RECORDER

STATE OF ILLINOIS)
COUNTY OF COOK)

SS: I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the 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.

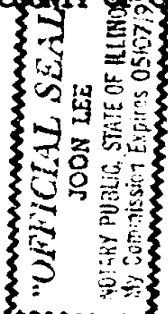
NOTARIAL SEAL

Given under my hand and Notarial Seal this _____ day of _____, 19__.

Notary Public

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 Hee O. Ahn and Young S. Ahn, 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 3th day of March, 1994.

John Lee
Notary Public

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

Mail To: Peterson Bank (ATTN: Hee Jung Koh)
3232 W. Peterson Ave.
Chicago, Illinois 60659

94340890

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

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.

(4) 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 amount remaining unpaid together with the then accrued interest shall, without notice, at the option of the holder of said Installment Note become due and payable, in the same manner as if said modification had not been granted.

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.

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 prior to maturity at the rate of _____ per cent per annum and after maturity at the rate of _____ per cent per annum over said index and after maturity at the index plus 2.0% 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.

(3) Said principal balance together with interest is hereby modified to be repayable ON DEMAND, and it is agreed that it shall not be made, then as follows:

(2) The principal balance remaining unpaid on the Note is Thirteen Thousand Nine Hundred Ninety and 56/100 (\$13,990.56) Dollars.

This agreement dated March 1, 1994 by and between Peterson Bank, hereinafter called Mortgagee, Hue O. Ann and Kong S. Ann, his wife, hereinafter called Mortgagee

PETerson BANK
 MODIFICATION AGREEMENT
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PROPERTY SERVICES # R4-890

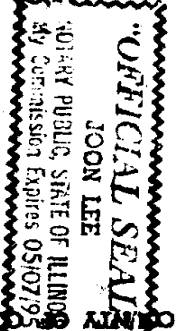
Handwritten initials/signature

UNOFFICIAL COPY

Chicago, Illinois 60659
2222 N. Peterson Ave.
Peterson Bank (ATM) (Hanyung Kot)

FOR MAIL TO: Peterson Bank (ATM) (Hanyung Kot)

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



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 Has O. Ahn and Young S. Ahn, 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 and delivered the said instrument, for the uses and purposes therein set forth.

Notary Public

Given under my hand and Notarial Seal this _____ day of _____, 19____.

NOTARIAL SEAL

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the Peterson Bank, 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) voluntarily 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.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS:)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the Peterson Bank, 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) voluntarily act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Notary Public

Given under my hand and Notarial Seal this _____ day of _____, 19____.



STATE OF ILLINOIS)
COUNTY OF COOK)
SS:)

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, 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.

Has O. Ahn

Young S. Ahn

WITNESSES: Senior Vice President & Cashier

BY: Sr. Vice President

(Signature)
Senior Vice President & Cashier

(Signature)
Sr. Vice President

CORPORATE SEAL

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