

UNOFFICIAL COPY

95270088 MODIFICATION AGREEMENT

This Agreement dated this 1st day of July, 1994, by and between Peterson Bank, hereinafter called "Bank"; and American National Bank and Trust Company of Chicago U/T #108677-03 dated 6/26/89, hereinafter called "Mortgagor"; and Dong Hoa Chung, hereinafter called Co-Maker;

DEPT. OF RECORDING \$25.50
700000 TRAR 1418 04/25/95 09:48:00
44075 0 C.J. # 95-270088
COUNTY CLERK

WITNESSETH:

1. Bank is the holder of a certain Adjustable Rate Note dated the 29th day of June, 1989 in the original face amount of \$250,000.00, executed by Mortgagor and secured by a mortgage to Peterson Bank dated the 29th day of June, 1989, recorded on 8/4/89 in the Office of the Recorder of Deed, in the County of Cook, State of Illinois as document number 99257280 on the real estate legally described as follows:

For legal description attached hereto and made a part hereof

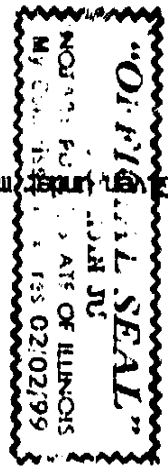
- 2. The principal remaining unpaid on the Note is Two Hundred One Thousand Two Hundred Twelve and 97/100 Dollars (\$201,212.97).
- 3. The Bank has agreed to modify the terms of the Note and Mortgage.
- 4. Said principal balance together with interest is hereby modified to be repayable as follows:
 - I will make my monthly payments on the first day of each month beginning on August 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 July, 2004, or in the event of a default, upon demand by the Note Holder ("Maturity date"). My initial monthly payments will be in an amount of U.S. \$2,467.23. 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 5 of this modification agreement.
 - (A) The interest rate I will pay may change on the 1st day of July, 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 1.00%. 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 obligated to owe on the Change Date in substantially equal payments by the maturity date at my new interest rate, based on a 10 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.
- 6. 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.

WITNESSES: 95-270088

95270088

Handwritten signature

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Notary Public

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

State of Illinois) SS: I, the undersigned, a Notary Public in and for the County of Cook
County of Cook)
TO HEREBY CERTIFY that the above named officers of PEPPERSON BANK, Mortgage,
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 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.

Accepted: [Signature]
Attest: [Signature]
Notary Public, State of Illinois

By: [Signature]
Senior Vice President
PEPPERSON BANK

Corporate Seal

Dang Wei Chung

CO-MEMBER(S):

TITLE:

BY:

and known as Trust No. 108677-01

under Trust Agreement dated 6/26/89

not personally but as trustee

American National Bank and Trust Company of Chicago

Corporate Seal

MORTGAGE

List above written.

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

Security Instrument of the proceeds arising from the sale or other disposition thereof.
rest upon me to register the notes, issues and profits arising from the property described in said
however, after any action to enforce the personal liability of any guarantor hereon. No duty shall
avails thereof especially described in and enumerated by said Security Instrument. This shall not
that portion of the property or properties constituting said Trust and the income, proceeds and
of this Note. It is the intention to make this Note enforceable only against and payable only out of
secured; this Note and to the income, proceeds and avails of said mortgaged property for the payment
concerned, the Note Holder shall look solely to the property mortgaged by the Security Instrument
expressly waived by the Note Holder, and that so far as I and my successors in trust personally are
personally to pay this Note or any interest that may accrue hereon, all such personal liability being
herein or in the Security Instrument contained shall be construed as creating any liability on me
power and authority to execute this Note, and it is expressly understood and agreed that nothing
under the terms of the Trust Agreement designated below, solely in the exercise of the power and
7. Escalatory language: This adjustable rate note is executed by me, not personally but as trustee

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

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State of Illinois) SS: I, the undersigned, a Notary Public in and for the County and State aforesaid,
 County of Cook) DO HEREBY CERTIFY that the above named officers GREGORY S. KASPRZYK
MICHAEL WANG of American National Bank and Trust Company of Chicago, Trustees 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 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 13 day of APR 13 1995, 1995.

Annette G. Flood
 Notary Public

"OFFICIAL SEAL"
 ANNETTE G. FLOOD
 Notary Public, State of Illinois
 My Commission Expires 10/20/98

State of Illinois)
 County of Cook)
 "OFFICIAL SEAL"
 LINDA J. KIM
 NOTARY PUBLIC, STATE OF ILLINOIS
 My Commission Expires 10 24 98

SS: I, the undersigned, a Notary Public in and for the County and State aforesaid,
 DO HEREBY CERTIFY that Dong W. Chung
 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 1st day of July, 1994.

Linda J. Kim
 Notary Public

For the recorder's index purposes insert street address of above described property here:
3754-60 W. Lawrence and 4805-11 N. Hamlin, Chicago, IL Reference: CO/Dong W. Chung

prepared by & MAIL TO: Peterson Bank (ATTN: Linda J. Kim)
 3232 W. Peterson
 Chicago, IL 60659

11/88 PFMCD



95270088

LEGAL DESCRIPTION

Lots 4 and 5 in the subdivision of the west 166 feet of the east 10 1/2 acres
 of the south 21 acres of the west 42 acres of the east 102 acres of the south
 east 1/4 of Section 11, Township 40 North, Range 13 East of the Third Principal
 Meridian, in Cook County, Illinois.

Permanent Tax Number: 13-11-325-024-0000

3754-60 W. Lawrence Ave. and
 which has the address of 4805-11 N. Hamlin Ave, Chicago, IL 60625 (herein "Property Address");

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Property of Cook County Clerk's Office

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