

UNOFFICIAL COPY

LOAN MODIFICATION AGREEMENT

WHEREAS The Village of Streamwood
 loaned James Gordon and Marlene Gordon, his wife

96573295

DEPT-01 RECORDING \$23.50
 T#0010 TRAN 5590 07/26/96 14:20:00
 #0343 JW *-96-573295
 COOK COUNTY RECORDER

the sum of Thirty One Thousand Three Hundred and 00/100-Dollars (\$31,300.00), as evidenced by a note and mortgage executed and delivered on January 23, 1996, which mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located, which note and mortgage are hereby incorporated herein as a part of this instrument, and WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons: * To cover the cost of additional labor and materials needed to complete the rehabilitation project at 308 South Ottenorf Road, Streamwood, IL 60107. Lot 34 in Block 9 in Streamwood Unit No. 4, Being a Subdivision in the West 1/2 of Section 23, Township 41 North, Range 9, East of the Third Principal Meridian, According to the Plat Thereof Recorded April 23, 1958 as Document No. 17188252, in Cook County, Illinois. TAX NO. 06-23-112-022 308 South Ottenorf Streamwood IL 60107

23,500
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AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is:

Thirty One Thousand Six Hundred Fifty-Four and 00/100-Dollars (\$31,654.00).

96573295

all of which the undersigned promises to pay with interest at NA% per annum until paid, and that the same shall be payable NA Dollars (\$NA), per month beginning on the NA day of NA 19 , to be applied first to interest, and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 3rd day of June 1996.

41414332R

By: Billie D. Roth (SEAL)
 Village President Authorized Signature

ATTEST:
Kathleen L. Koptke (SEAL)
 Village Clerk Authorized Signature



*Note: Strike out words "for the following reasons:" if not applicable.

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

James Gordon (SEAL)
 James Gordon
Marlene Gordon (SEAL)
 Marlene Gordon

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*Note: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. It is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.

THIS INSTRUMENT WAS PREPARED BY:

mail to

Gloria A. Caparros
Village of Streamwood
301 East Irving Park Road
Streamwood, IL 60107

MAIL TO



Property of Cook County Clerk's Office

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