

# UNOFFICIAL COPY

96370395

*Request By Peterson Bank  
3737 W. Peterson  
Chicago, IL 60657*

PETERSON BANK  
MODIFICATION AGREEMENT  
BUSINESS LOANS

DEPT-01 RECORDING 429.50  
730914 TRAN 5105 05/16/96 09:40:00  
#2078 + Jlw \* -96-370395  
COOK COUNTY RECORDER

*29. 1/11/97*

The above space for RECORDER'S USE ONLY

This agreement dated April 1, 1996 by and between Peterson Bank, hereinafter called Mortgagee and Chicago Title and Trust Company Under Trust Agreement dated March 1, 1991 and known as Trust Number 1094617, hereinafter called Mortgagor and Yung Jin Kim and Hyun Sook Kim hereinafter called Co-Makers:

WITNESSETH:

(1) Mortgagee is the holder of a certain Adjustable Rate Note dated March 18, 1991 in the original face amount of Two Hundred Thousand and 00/100 Dollars ----- (\$200,000.00) executed by Mortgagor and secured by a Mortgage dated March 18, 1991, and recorded on March 25, 1991 in the office of the Recorder of Deeds, in the County of Cook, State of Illinois as Document Number 91131068 on Real Estate legally described as follows:

LOT 40 (EXCEPT THE WEST 43.50 FEET) IN MITCHELL AND SCOTT'S ADDITION TO ROGERS PARK BEING A SUBDIVISION OF THE WEST 1/2 (EXCEPT THE EAST 12 FEET THEREOF) OF THE EAST 13 1/3 ACRES OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PROPERTY ADDRESS: 2650 W. Touhy Avenue, Chicago, Illinois 60645  
P. I. N. No. 10-25-426-044

(2) The Principal Balance remaining unpaid on the Note is One Hundred Forty-four Thousand Eight Hundred Twenty-nine and 77/100-- (\$144,829.77) Dollars.

(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:

Accrued interest beginning \_\_\_\_\_ and continuing monthly thereafter with the principal balance plus remaining accrued interest due on \_\_\_\_\_.

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\_\_\_ Principal plus accrued interest on \_\_\_\_\_

Payment of \$1,326.45 including principal and interest, beginning May 1, 1996 and continuing monthly thereafter, with the balance due on April 1, 2016. Interest shall be computed on the basis of a 360 day period and charged for the actual number of days elapsed.

\_\_\_ Principal payments of \$\_\_\_\_\_ plus accrued interest shall be due on \_\_\_\_\_. Interest shall be computed on the basis of a 365 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 Rate 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 per cent per annum over said Index and after maturity at the Index plus 6 per cent per annum. 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 unpaid principal balance and the remainder to the principal. 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.

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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this agreement on the date first above written.

PETERSON BANK  
BY: [Signature] ATTEST: [Signature]  
Senior Vice President Asst. Cashier

CORPORATE SEAL

MORTGAGOR  
Chicago Title and Trust Company, not personally but as Trustee under Trust Agreement dated 03/01/91 and known as Trust No. 1094617

SEE ATTACHED EXCULPATORY CLAUSE FOR SIGNATURE

BY: \_\_\_\_\_ ATTEST: \_\_\_\_\_  
Trust Officer Authorized Signer

CORPORATE SEAL

CO-MAKER(S):  
[Signature] [Signature]  
Yung Jin Kim Hym Sook Kim

STATE OF ILLINOIS ) SS: I, the undersigned, a Notary Public in and  
COUNTY OF COOK ) for the County and State aforesaid, DO HEREBY CERTIFY that the above named

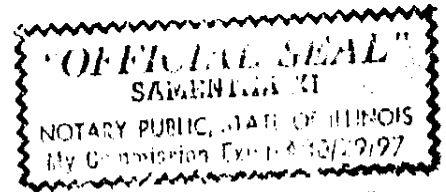
officers of Peterson Bank, Mortgagee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own and free and 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.

COOK COUNTY CLERK'S OFFICE

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Given under my hand and Notarial Seal this  
6<sup>th</sup> day of May, 1996

Samuel Stroger  
Notary Public



STATE OF ILLINOIS ) SS: I, the undersigned, a Notary Public  
COUNTY OF COOK ) and for said County, in the State  
aforesaid, DO HEREBY CERTIFY that the above named officers of \_\_\_\_\_, Mortgagee  
personally known to be the same people 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.

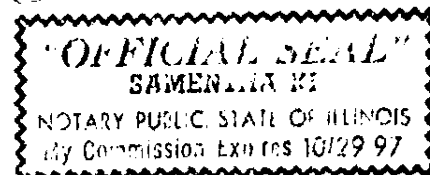
Given under my hand and Notarial Seal this \_\_\_\_\_ day of  
\_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS ) SS: I, the undersigned, a Notary Public  
COUNTY OF COOK ) and for said County, in the State  
aforesaid, do hereby certify that Yung Jin Kim and Hyun Sook Kim personally known to be  
the same persons whose name are subscribed to the foregoing instrument, appeared before me  
this day in person, and acknowledge 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 6<sup>th</sup> day of  
May, 1996.

Samuel Stroger  
Notary Public



# UNOFFICIAL COPY

EXECUTION WITH EXCULPATORY CLAUSE FOR THE CHICAGO TRUST COMPANY, TRUSTEE UNDER TRUST # 1094617 ATTACHED TO THAT Modification Agreement  
DATED April 1, 1996 TO/WITH Peterson Bank

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The Chicago Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, The Chicago Trust Company, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

DATE May 9, 1996



The Chicago Trust Company,  
as Trustee aforesaid and  
not personally,

By: [Signature]  
Assistant Vice President

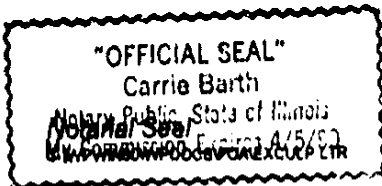
Attest: [Signature]  
Assistant Secretary

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 Assistant Vice President and

Assistant Secretary of The Chicago Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's 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 9th day of May 1996.



[Signature]

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