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Cook County Recorder 27.00

AGREEMENT TO REDUCE MONTHLY PAYMENTS AND INTEREST RATE

LOAN #2-9179-0

JEROME M. FELSKE and EILEEN M. FESLKE

THIS AGREEMENT entered into this 20th of February, 1998, between MUTUAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, a Corporation organized and existing under the laws of the United States, party of the first part, and JEROME M. FELSKE and EILEEN M. FELSKE, his wife, party of the second part.

WITNESSETH that whereas the said JEROME M. FELSKE and EILEEN M. FELSKE, his wife, executed and delivered to MUTUAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO their note dated February 13, 1993 for \$60,000.00 and secured by a Mortgage dated February 13, 1993 and recorded as document # 93238619, payable in installments of \$483.14, commencing on April 1, 1993, and covering property described as follows:

Lot 47 in block 26 in J. H. Campbell's Addition to Chicago, being a Subdivision of The Northwest ¼ (except the East 50 feet thereof) of Section 14, Township 38 North Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 3702 West 58th Place, Chicago, Illinois 60629

PERMANENT TAX NUMBER: 19-14-126-045-0000

AND WHEREAS, the unpaid balance on said note and mortgage has been reduced to \$54,000.00.

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AND WHEREAS, the parties of second part are desirous of reducing the monthly payments (principal and interest) to the sum of \$485.37 until all the indebtedness secured by said note and mortgage is fully paid and discharged but no later than March 1, 2013.

AND WHEREAS, the party of the first part is willing to reduce the monthly payments to \$485.37 (including interest a 7% per annum) until the indebtedness secured by said note and mortgage is fully paid and discharged but no later than March 1, 2013.

NOW THEREFORE, in consideration of the mutual promises and covenants of the parties hereto, it is agreed as follows:

The parties of the Second part promise to pay to MUTUAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, its successors and assigns, in its office in Chicago, Illinois, or at such other place as it may designate in writing, the aforesaid note and mortgage of Fifty Four Thousand and no/100 (\$54,000.00) together with interest at Seven (7%) per annum on any part thereof at any time unpaid and Seven and One Half (7 1/2%) per annum while mortgagors are in default, in monthly installments of \$485.37 (including interest at 7 % per annum) commencing March 1, 1998 and continuing until the indebtedness is paid in full, but no later than March 1, 2013.

IT IS HEREBY AGREED, that the note and mortgage securing the same shall not be and are not in any way prejudiced by this agreement and that the note and mortgage shall remain in full force and effect except as changed or modified by this agreement.

IN WITNESS WHEREOF, the party of the first part has caused its corporate seal to be affixed hereto and these presents to be signed by its President and attested by its Secretary, and the parties of the second part have hereunto affixed their hands and seals on the day and year first above written.

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MUTUAL FEDERAL SAVINGS AND
LOAN ASSOCIATION OF CHICAGO

BY: _____
PRESIDENT

Cain E. Johnson

ATTEST:

SECRETARY

Stella M. ...

MORTGAGORS:

Jerome M. Felske

JEROME M. FELSKE

Eileen M. Felske

EILEEN M. FELSKE

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