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1998-10-16 14:19:28
Cook County Recorder 29.00

CTI

LOAN MODIFICATION AGREEMENT



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Above Space For Recorder's Use Only

WHEREAS,

FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND

loaned EDWARD G. CZERWIEN, a bachelor, and STANLEY CZERWIEN, Married to Bridget Gavenda,
the sum of TWO HUNDRED EIGHTY-THOUSAND AND NO/100ths Dollars
(\$218,000.00 /) (with a currently outstanding balance of \$223,000.00)
as evidenced by a Note and Mortgage executed and delivered on MAY 14, 1997
which Mortgage is duly recorded as Doc. No. 97 362 677 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

LEGAL DESCRIPTION CONTAINED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan as follows:

(1) to increase the current principal balance of the mortgage loan from \$212,685.92 to \$223,000.00 effective OCTOBER 1, 1998, (2) to amend the amount of principal and interest due monthly from \$1,700.65 to \$1,540.73 commencing November 1, 1998, and each and every month thereafter until SEPTEMBER 30, 2003, when the entire principal balance plus interest will be due and payable, (3) to reduce the interest rate in the Note dated May 14, 1997 from 8-1/8% to 6-3/4% commencing October 1, 1998 (4) to amend the Note from being prepayable in whole or in part to be paid only in whole with the following prepayment penalty: 3% declining every anniversary date thereafter to 1% until 60 days prior to the 5-year anniversary which shall be at par. During each extension, there shall be a 1% prepayment penalty, except for the last 60 days of each extension period. Irrespective, if the property is sold to an unrelated party, the penalty shall be waived in full. (5) the two extension provisions allowed for in the Note shall continue and be considered incepting on October 1, 2003 and October 1, 2008, if said elections are exercised by Mortgagors, and (6) to extend the maturity date from JUNE 1, 2002 to SEPTEMBER 30, 2003, when the entire principal balance plus interest will be due and payable.

WHEREAS, FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND is willing, upon the receipt of the personal guarantees of Edward G. Czerwien and Stanley Czerwien, and the payment of a loan modification fee of \$2,230.00, plus \$350.00 for title and recording costs, to amend the Note and Mortgage, Document No. 97 362 677, as follows:

Loan No. 27-169897-6

RETURN TO BOX 67

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(1) to increase the current principal balance of the mortgage loan from \$212,685.92 to \$223,000.00 effective OCTOBER 1, 1998, (2) to amend the amount of principal and interest due monthly from \$1,700.65 to \$1,540.73 commencing November 1, 1998, and each and every month thereafter until SEPTEMBER 30, 2003, when the entire principal balance plus interest will be due and payable, (3) to reduce the interest rate in the Note dated May 14, 1997 from 8-1/8% to 6-3/4% commencing October 1, 1998, (4) to amend the Note from being prepayable in whole or in part to be paid only in whole with the following prepayment penalty: 3% declining every anniversary date thereafter to 1% until 60 days prior to the 5-year anniversary which shall be at par. During each extension, there shall be a 1% prepayment penalty, except for the last 60 days of each extension period. Irrespective, if the property is sold to an unrelated party, the penalty shall be waived in full. (5) the two extension provisions allowed for in the Note shall continue and be considered incepting on October 1, 2003 and October 1, 2008, if said elections are exercised by Mortgagors, and (6) to extend the maturity date from JUNE 1, 2002 to SEPTEMBER 30, 2003, when the entire principal balance plus interest will be due and payable.

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 October 1, 1998, the unpaid balance of said indebtedness is TWO HUNDRED TWENTY THREE THOUSAND AND NO/100ths DOLLARS (\$223,000.00), all of which the undersigned promises to pay with interest at the rate of SIX AND THREE-QUARTERS per centum (6-3/4%) per annum until SEPTEMBER 30, 2003, when the entire principal balance plus interest is due, and that the same shall be payable ONE THOUSAND FIVE HUNDRED FORTY AND 73/100ths DOLLARS (\$1,540.73), per month beginning on the 1st day of OCTOBER, 1998, 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.

NOW, THEREFORE, in consideration of the mutual agreement of the parties and other good and valuable consideration, it is agreed that FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND will, upon the receipt of the personal guarantees of Edward G. Czerwien and Stanley Czerwien, and the payment of a loan modification fee of \$2,230.00, plus \$350.00 for title and recording fees, amend the Note and Mortgage, Document No. 97 362 677, upon the terms and conditions contained herein.

IT IS UNDERSTOOD AND AGREED by the parties that all other provisions of the Note and Mortgage, Document No. 97 362 677, except as modified by this Loan Modification Agreement, shall remain in full force and effect and without modification.

Signed, sealed and delivered this 7th day of OCTOBER, 1998.

FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND

By: [Signature]
Vice President

ATTEST: [Signature]
Assistant Secretary

[Signature] (SEAL)
EDWARD G. CZERWIEN

[Signature] (SEAL)
STANLEY CZERWIEN

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.

Edward G. Czernien (SEAL)
EDWARD G. CZERNIEN

Stanley Czernien (SEAL)
STANLEY CZERNIEN

Maid ✓

This instrument prepared by JANET CHOCHIREK
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 East 162nd Street, South Holland, IL 60473

BOX 67

Property of Cook County Clerk's Office

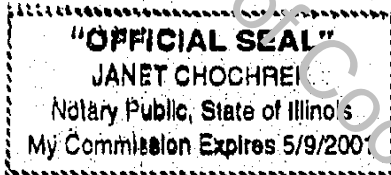
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JOHN M. JENSEN, Vice President of the FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, a corporation, and VIRGINIA M. MOORE, personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 13th day of OCTOBER
A.D., 1998.



Janet Chochrek
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Edward G. Czerwien and Stanley Czerwien, personally known to me 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 therein set forth.

GIVEN under my hand and Notarial Seal, this 13th day of
OCTOBER A.D. 1998.



Janet Chochrek
NOTARY PUBLIC

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EXHIBIT "A"

LOT 13 IN BLAHA'S RESUBDIVISION OF LOTS 1 AND 13 OF BLAHA'S RESUBDIVISION OF LOT 1 IN BLAHA'S ADDITION TO JUSTICE, BEING A SUBDIVISION OF PART OF LOT 2 IN COBURN'S SUBDIVISION OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 18-26-109-051-0000

ADDRESS OF PROPERTY: 7346 W. Archer Avenue, Justice, IL 60458

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