

EP 2177

UNOFFICIAL COPY 99247693

Loan Modification Agreement

1161/0380 04 001 Page 1 of 2  
1999-03-15 12:17:34  
Cook County Recorder 23.00

George Washington Savings Bank  
(Formerly George Washington Savings  
and Loan Association) CTI



Loan # 8-0-5187-1

Whereas George Washington Savings Bank

Loaned David D. Chibe, divorced and not since remarried

the sum of Forty-five thousand and no/100's Dollars  
(\$ 45,000.00), as evidenced by a note and mortgage executed and delivered on June 2, 1997  
which mortgage is duly recorded in Cook County, Illinois which premises are legally described on reverse side hereof,  
(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; 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  
Forty-four thousand two hundred eighty-nine and 99/100's Dollars (\$ 44,289.99),  
all of which the undersigned promises to pay with interest at 7.00% % per annum until paid, and that the same shall  
be payable three hundred thirteen & 03/100 Dollars (\$ 313.03), per month beginning on the  
1st day of March 19 99 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 27th day of February 19 99

George Washington Savings Bank

By Mary Van de Velde  
Authorized Signature U.P.

X David D. Chibe (SEAL)  
David D. Chibe

ATTEST: Meredith J. Supta  
Secretary

(SEAL)

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.

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

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

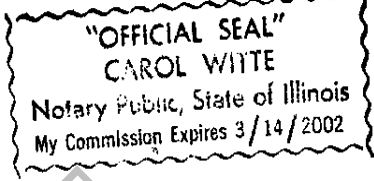
THIS INSTRUMENT WAS PREPARED BY: George Washington Savings Bank, 10240 South Cicero, Oak Lawn, IL 60453

BOX 333-CTI

99247693

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE,  
CERTIFY THAT David D. Chibe-----

PERSONALLY KNOWN TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S) is  
SUBSCRIBED TO THE FOREGOING INSTRUMENT APPEARED BEFORE ME THIS DAY IN  
PERSON AND ACKNOWLEDGED THAT he SIGNED AND DELIVERED THE INSTRUMENT  
AS his FREE AND VOLUNTARY ACT, FOR THE USE AND PURPOSE THEREIN SET  
FORTH.



2-27-99

*Carol Witte*  
NOTARY

SEAL

LEGAL:

LOT 322 IN J. S. MERRION AND COMPANY'S BEVERLY VIEW NUMBER 2,  
BEING A SUBDIVISION OF LOT 3 (EXCEPT THE EAST 33 THEREOF AND ALSO EXCEPT  
THE SOUTH 110 FEET OF THE EAST 152.7 FEET THEREOF EXCEPTING THEREFROM  
THE EAST 33 FEET THEREOF) IN SCAMMON'S SUBDIVISION OF THE WEST 1/2  
OF THE NORTHEAST 1/4 OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 13,  
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
24-01-213-018  
2740 W. 89th Place  
Evergreen Park, Il. 60805

REASONS FOR THE LOAN MODIFICATION:

1. LOWER THE INTEREST RATE FROM 8.25% to 7.00%;
2. CHANGE THE TERM FROM 30 YEARS TO 25 YEARS WITH THE NEW MATURITY DATE BECOMING FEBRUARY 1, 2024;
3. LOWER THE MONTHLY PRINCIPAL AND INTEREST PAYMENT FROM \$338.07 to \$313.03;
4. FOR THE CONSIDERATION OF \$900.00 AS A MODIFICATION FEE OF WHICH THE BORROWER REQUESTS TO BE ADDED TO THE LOAN BALANCE. "

PROPERTY OF COOK COUNTY CLERK'S OFFICE