

**UNOFFICIAL COPY** 3476888

WHEREAS, Liberty Savings (Lender) loaned J. WILLIAM MC VEY and LEONI Z. MC VEY, his wife (Borrowers), the

sum of NINETY THOUSAND AND NO/100 Dollars (U.S. \$90,000.00) as evidenced by a Note secured by Mortgage dated and delivered on September 1, 1984, which mortgage is duly recorded/registered in the Office of the Registrar of Titles of Cook County, Illinois as Document no. 3396801 (see reverse side for legal description of property,) and which Note and Mortgage by this reference are incorporated herein as part of this instrument, and

WHEREAS, the Borrowers as owners of said premises described in said Mortgage, have found it necessary and do request a modification of the terms of said loan and Liberty Savings, as the lender has agreed to the terms of said loan modification as herein stated, and

WHEREAS, the parties desire to restate the modified terms of said loan identified on the records of the lender as loan number 13-12965-3, so that there shall be no misunderstanding of the terms and conditions agreed to.

NOW THEREFORE, it is hereby agreed that as of the date of this agreement, the following terms and agreements shall be modified and changed, and that in all other respects the said mortgage contract shall remain in full force and effect:

1. The Adjustable Rate Rider dated the 1st day of September, 1984, is hereby null and void and of no force and effect and shall be considered as deleted effective the date of this Loan Modification Agreement.
2. The Adjustable Rate Note dated the 1st day of September, 1984, and secured by said Mortgage registered as Document 3396801 referred to in the preamble hereof, is changed and modified in the following respects:
  - a) Delete paragraph numbers 2,3,4 and 5
  - b) Substitute the following provision in lieu of said paragraph numbers 2,3,4 and 5 being deleted:

**INTEREST.**

Interest will be charged on the unpaid principal until the full amount of the principal has been paid. That as of the date of this agreement, the unpaid principal balance of said indebtedness is EIGHTY NINE THOUSAND FIVE HUNDRED FORTY NINE AND 57/100 Dollars (\$89,549.57), which interest the Borrowers will pay at the yearly rate of 11.50%. The interest rate required is the rate we will pay both before and after any default described in paragraph 7(B) of the Note.

**PAYMENTS.**

**(A) TIME AND PLACE OF PAYMENTS.**

We will pay principal and interest by making payments every month. We will make our monthly payments on the 1st day of each month beginning on December, 1985. We will make these payments every month until we have paid all the principal and interest and any other charges described that we may owe under the terms of the Note. Our monthly payments will be applied to interest before principal. If on November 1, 2000, we still owe amounts under the Note, we will pay those amounts in full on that date, which is called the "maturity date".

LIBERTY SAVINGS NOTE INCORPORATED

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We will make our monthly payments at 7111 W. Foster Avenue.  
Chicago, IL 60656 or at a different place if required by  
the Note Holder.

**(B) AMOUNT OF MONTHLY PAYMENTS.**

Our monthly payments will be in the amount of U.S. \$1,046.11-----

**BORROWER'S RIGHT TO PREPAY.**

We have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment".

When we make a prepayment, we will tell the Note Holder in writing that we are doing so.

We may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of our prepayments to reduce the amount of principal that we owe under the Note. If we make a partial prepayment, there will be no changes in the due date or in the monthly payment unless the Note Holder agrees in writing to those changes.

WITNESS the hands and seals of the undersigned this 14th day of  
November, 19 85, at Chicago, Illinois.

*[Handwritten Signature]* (SEAL)  
*[Handwritten Signature]* (SEAL)

APPROVED AND ACCEPTED

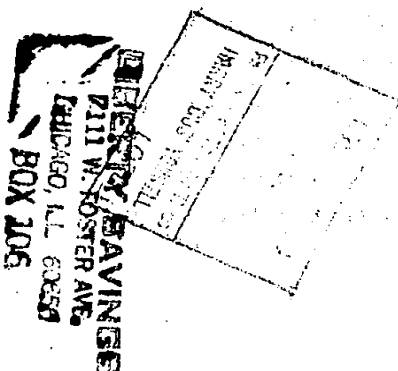
LIBERTY SAVINGS

By *[Signature]*  
Vice President

This instrument prepared by:  
Bernice Wawrzyniec  
7111 W. Foster Avenue  
Chicago, IL 60656

LOT ONE (1) IN BLOCK TWO (2) IN GILLICK'S SECOND VILLA SUBDIVISION IN THE NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 35, TOWN 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED JULY 15, 1921, AS DOCUMENT NO. 135754, IN COOK COUNTY, ILLINOIS.\*\*

Property Address: 730 S. Fairview, Park Ridge, IL 60068  
Permanent I.D.#09-35-406-016



*Signatures of mortgagors as on identified note.*  
*Notary*

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