

UNOFFICIAL COPY

Policy No. A 190434

0 3 5 3 1 4 3

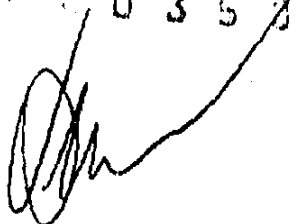
3 Year Index

Loan No. 105139-1

053566

3581439

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:



Uptown Federal Savings and Loan
Association of Chicago
281 Lawrencewood
Niles, IL 60648
Box 332

MODIFICATION AGREEMENT

This Agreement is made this 12th day of August, 19 86,
by and between UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF
CHICAGO, a federally chartered savings and loan association (the
"Lender"), and Richard A. Peterson and Debra L. Peterson, his wife
(the "Borrower"), and modifies and amends certain terms and
conditions of the Borrower's indebtedness evidenced by an Adjustable
Rate Note (the "Note") to Lender dated August 24, 19 84,
which is secured by a Mortgage, Deed of Trust, or Security Deed (the
"Security Instrument") bearing even date with the Note, and recorded
as Document # 27,243,746 and LR 3,392,641

In consideration of the Borrower's exercise of Borrower's
option to convert the adjustable interest rate loan to a fixed
interest rate loan pursuant to the provisions of the Note and
pursuant to the terms of the Adjustable Rate Rider, attached to the
Security Instrument, the Note and Mortgage are hereby modified and
amended as follows:

1. Paragraph 2 of the Note is amended in its entirety to read
as follows:

"2. INTEREST

Interest will be charged on the unpaid
principal until the full amount of principal has
been paid.

I will pay interest at a yearly rate of
11.25 % both before and after any default
described in Section 10 of this Note."

2. Paragraph 3(B) of the Note is amended in its entirety to
read as follows:

"3. (B) AMOUNT OF MY MONTHLY PAYMENTS

Each of my monthly payments, beginning on
September 1, 19 86, will be in the amount of
U.S. \$ 788.32."

3. Paragraph 3(C) of the Note is hereby deleted in its entirety.

LEGAL FOLLOWS MORTGAGE NOTE IDENTIFIED

A190434

3581439

581439

Lot 154, in Lemke Farms Subdivision, Unit 2, being a Subdivision of part of the East 1/2 of the Northeast 1/4 of Section 15, Township 42 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded as Document 24,536,419 and registered as Document LR 3,031,925 and corrected by Plat recorded as Document 24,877,456, and registered as Document LR 3,080,271, in Cook County, Illinois.

The title to the subject property has been registered under "An Act concerning Land Titles", commonly known as the Torrens Act.

Permanent Tax Number: 03-15-215-060 B&O Volume: 232

1064 Shady Tree Lane, Wheeling, IL 60090

This policy valid only if Schedule B is attached.

Property of Cook County Office

- 4. Paragraph 4 of the Note is hereby deleted in its entirety.
- 5. Paragraph 5 of the Note is hereby deleted in its entirety.
- 6. Paragraph 6 of the Note is hereby deleted in its entirety.
- 7. Paragraph 7 of the Note is hereby deleted in its entirety.
- 8. Paragraph 8 of the Note is hereby amended in its entirety to read as follows:

"8. BORROWER'S RIGHT TO PREPAY

I 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 I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or a partial prepayment without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to these changes."

9. Paragraphs A 4-7 inclusive of the Adjustable Rate Rider attached to the Security Instrument are hereby deleted in their entirety.

10. This Modification Agreement is effective as of August 1, 1986.

Except as stated in this Agreement, Borrower's promise to pay and the covenants and agreements under the Note and under the Security Instrument continue without change.

IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement on the day and date first mentioned.

ATTEST:

Karen Sandela
Its Assistant Secretary

UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

BY: Harold E. Glaser
Its Vice President

"OFFICIAL SEAL"
Barbara A. Frank
Notary Public, State of Illinois
My Commission Expires 7/12/87

Barbara A. Frank

Richard A. Peterson (SEAL)
Richard A. Peterson

Debra L. Peterson (SEAL)
Debra L. Peterson

____ (SEAL)

3581439

UNOFFICIAL COPY

Property of Cook County Clerk's Office

000000

STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Harold E. Ulmer, personally known to me to be a Vice President of UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, a federally chartered savings and loan association, and Karen Gembala, personally known to me to be the Assistant Secretary of said Association, 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 Association to be affixed thereto, pursuant to authority, given by the Board of Directors of said Association as their free and voluntary act, and as the free and voluntary act and deed of said Association, for the uses and purposes therein set forth.

Given under my hand and official seal this 12th day of August, 1986.

Conrad J. Colomby
Notary Public

My Commission Expires:

12/28/88

3581139

STATE OF Illinois)
) SS.
COUNTY OF Lake)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Richard A. Peterson and Helen L. Peterson his wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such person and they appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act.

Given under my hand and notarial seal this 12th day of August, 1986.

Barbara A. Frank
Notary Public

My Commission Expires:

"OFFICIAL SEAL"
Barbara A. Frank
Notary Public, State of Illinois
My Commission Expires 7/12/87

UNOFFICIAL COPY

Property of Cook County Clerk's Office

3581439

12-15-54
184730
184739
12-16-54
WILES FEDERAL SAVINGS
1937 W. Dempster
CHICAGO, ILL.

CHICAGO, ILL.

3581439

RECORDED
INDEXED
60502
CHICAGO, ILL. 60602
BOX 352
MAY 19 1954
A. 190734

IDENTIFIED
NO.
PROPERTY OF TONY'S TRIBE
HARRY 'BUS' TONJELL
A TLOOR