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03022808

PREPARED BY AND RETURN TO
Kris Kaitson
COMERICA BANK
8700 N. WAUKEGAN ROAD
MORTON GROVE, IL 60053

1993 DEC 14 PM 11 53

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31/31

LOAN MODIFICATION AGREEMENT

This instrument is an Agreement among Comerica Bank-Illinois as Trustee Under Trust Agreement dated August 31, 1993 and known as Trust Number 11822 ("Mortgagor"); Robert H. Joseph and Barbara G. Joseph ("Beneficiaries"); Robert H. Joseph and Barbara G. Joseph ("Guarantors") and COMERICA BANK-ILLINOIS, ("Lender").

RECITALS

A. Mortgagor is the owner of the real estate described in Exhibit A hereto ("Real Estate"). The only beneficiaries of Mortgagor are Robert H. Joseph and Barbara G. Joseph.

B. On August 31, 1993, Mortgagor executed and delivered to Lender its Adjustable Rate Mortgage Note ("Note") in the principal amount of \$250,000.00, to evidence a loan in that amount.

C. To secure payment of the Note, the following documents were executed and delivered:

1. A Mortgage, Assignment of Leases & Security Agreement recorded September 15, 1993 with the Recorder of Deeds of Cook County, Illinois, as Document Number 93739007, wherein the Mortgagor mortgaged the Real Estate to Lender.

2. An Assignment of Lease, Rents and Profits recorded September 15, 1993 with the Recorder of Deeds of Cook County, Illinois, as Document Number 93739008, wherein Mortgagor assigned to Lender the rents and income from the Real Estate.

3. Security Agreement and Assignment - Interest in Land Trust wherein the Beneficiaries collaterally assigned to Lender their beneficial interest in Mortgagor.

4. A Guaranty wherein Guarantors guaranteed the payment of the Note.

D. The Note is an Adjustable Rate Mortgage Note in the amount of \$250,000.00. The Beneficiaries have requested that Lender modify the payment schedule of the Note as follows:

Principal and interest payments will be based on a variable interest rate of (1%) above the prime commercial rate charged by Comerica Bank-Illinois, with the interest rate to be changed as such rate changes at Comerica Bank-Illinois. The monthly principal reduction will be based upon a 25 year amortization schedule, with payments adjusted as the prime rate changes and the amortization scheduled being the balance left on the

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original 25 year term. Whenever there is a rate adjustment there will also be a payment adjustment to reflect the new principal and interest monthly payment based on the remaining term left in the original 25 year amortization.

WHEREFORE, it is agreed as follows:

1. To evidence the new payment schedule, Mortgagor shall deliver to Lender at the execution and delivery of this Agreement an Amended and Restated Adjustable Rate Mortgage Note dated as of the date hereof (the "Restated Note"), payable to the order of Lender in the principal amount of Two Hundred Forty Nine Thousand One Hundred Sixty Six and 67/100's Dollars (\$249,166.67).
2. Except as modified in paragraph 1 above, the Note and Loan Documents remain in full force and effect according to their terms.
3. Guarantors, unconditionally, reaffirm their Guarantee of the obligation of Borrower to Lender under the provisions of the Note and Loan Documents.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered on October 31, 1993.

Comerica Bank-Illinois

This instrument is executed by the undersigned (and trustee, not personally but solely as trustee in the exercise of the power and authority conferred upon and vested in it as such trustee) it is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings, and agreements herein made on the part of the trustee are undertaken by it solely in its capacity as trustee and not personally, its personal liability or personal responsibility is disclaimed by or shall at any time be asserted or enforceable against the trustee in respect of any warranty, indemnity, representation, covenant, undertaking or agreement of the trustee in this instrument.

By:  **Comerica Bank-Illinois**

Comerica Bank-Illinois as Trustee Under Trust Agreement dated August 31, 1993 and known as Trust Number 11822

By: 

**SUZANNE GOLDSTEIN BAKER
VICE PRESIDENT**

Attest: 

**WILLIE JACOB
AUTHORIZED OFFICER**

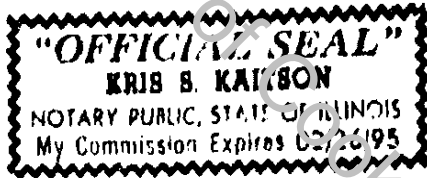
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STATE OF ILLINOIS }
COUNTY OF COOK } SS

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Michael C. P. Lewis, Jr. President of Comerica Bank - Illinois, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their own free and voluntary act and as the free and voluntary act of said institution, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22 day of Nov 1993, 1993.

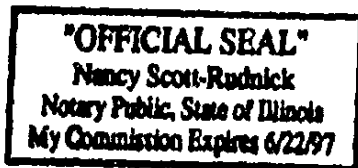


[Signature]
Notary Public

STATE OF ILLINOIS }
COUNTY OF COOK } SS

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that SUZANNE GOLDSTEIN BAKER and WILLIE JACOBS Vice President and AUTHORIZED OFFICER, respectively, of Comerica Bank - Illinois, as Trustee aforesaid, 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 and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of NOV 22 1993, 1993.



[Signature]
Notary Public

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Property of Cook County Clerk's Office



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Cook County Clerk's Office
111 North LaSalle Street
Chicago, Illinois 60602

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STATE OF ILLINOIS }
COUNTY OF COOK } SS

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Robert H. Joseph and Barbara G. Joseph, 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 and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31 day of Oct 1993, 1993.





Notary Public

STATE OF ILLINOIS }
COUNTY OF COOK } SS

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Robert H. Joseph and Barbara G. Joseph, 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 and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31 day of Oct 1993, 1993.




Notary Public

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11/25/2011

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11/13/2013

Exhibit A

LEGAL DESCRIPTION

PIN 14-07-209-023-000

Common Address: 1614-16 W. Balmoral
Chicago, IL 60640

LOTS 11 AND 12 IN BLOCK 4 IN SUMMERDALE PARK, A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

RECORD AND RETURN TO:

COMERICA BANK
8700 N WAUKEGAN RD.
MORTON GROVE, IL 60053
Attn: Kris Kaitson

Property of Cook County Clerk's Office

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