

# UNOFFICIAL COPY

The Northern Trust Company

03036667

Chicago

## MODIFICATION AGREEMENT

THIS AGREEMENT dated as of the 1st day of December, by and between Matthew Patinkin and Robin Patinkin, husband and wife, (hereinafter called the "Borrower"), and THE NORTHERN TRUST COMPANY (hereinafter called the "Lender"), WITNESSETH THAT:

WHEREAS, the Borrower executed and delivered to the lender a Note dated April 16, 1993, in the amount of \$550,000 now changed by payments to a current balance of \$546,289.43 being payable in monthly installments of \$3,386.44 commencing June 1, 1993, with a final installment due May 1, 1998, said installments including interest on the unpaid principal balance at the rate of 6.25% per annum (said instrument being hereinafter called the "Note"); and

WHEREAS, the Borrower executed and delivered to the lender a MORTGAGE dated April 16, 1993, securing the Note and conveying and mortgaging real estate located in Cook County, STATE OF ILLINOIS, legally described as follows:

See Legal Description Attached

05-07-301-002

Commonly known as: 606 South Avenue, Glencoe, IL 60022

said MORTGAGE being recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on August 30, 1993, as Document Number 93687237; and

WHEREAS, the parties hereto wish to change the amount of the monthly installments as provided in said Note, to affirm that the Note as so amended is secured by the lien of the said MORTGAGE, and to confirm that all references to the Note and underlying indebtedness in the said MORTGAGE, shall henceforth stand as reference to the Note and underlying indebtedness as hereby amended; and

WHEREAS, the Lender represents that it is the owner and holder of the Note, and Borrower represents that it is the owner of the said real estate and all improvements thereon and that there are no liens (except for taxes not yet due) or mortgages on the said real estate and improvements except in favor of the Bank and a Junior Mortgage of which the Bank has knowledge;

COOK COUNTY, ILLINOIS  
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NOW, THEREFORE, for valuable consideration, the receipt whereof is hereby mutually acknowledged, the parties hereto agree as follows:

1. That the Lender hereby agrees that wherever the interest rate of 6.25% appears in said Note that it be changed to read: 6.875% and that the monthly installments change from \$3,386.44 to \$3,610.33 and the Borrower agrees that it will pay the holder of the Note or to its order the principal sum of \$546,289.43 and interest accruing from and after the 1st day of December, on the balance of principal remaining from time to time unpaid at the rate of 6.875% per annum in installments as follows:

\$3,610.33 on the 1st day of January, 1994, and on the 1st day of each month thereafter until the Note is fully paid, except that the final payment of principal and interest if not sooner paid shall be due and payable the 1st day of May, 2022, all such payments to be applied first on interest at the rate of 6.875% per annum on the whole amount of said principal sum remaining from time to time unpaid and the balance on principal.

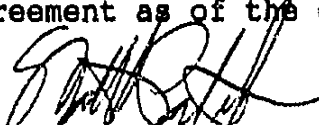
2. That the Lender agrees on behalf of itself and of any subsequent holder to mark the Note so as to reflect the terms of this Agreement before transferring or negotiating the same.

3. That the Borrower hereby agrees that the lien of the said Mortgage shall secure the Note as hereby amended to the same extent as if the Note as amended were set forth and described in the Mortgage.

4. That both parties hereto further mutually agree that all of the provisions, stipulations, powers and covenants in the said Note and Mortgage shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this Agreement.


5. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

  
\_\_\_\_\_  
Matthew Patinkin

  
\_\_\_\_\_  
Robin Patinkin

The Northern Trust Company

By:   
Its: Second Vice President

Attest:   
Its: Assistant Secretary

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EXHIBIT A

Parcel 1:

The West 28 Feet of Lot 9 and the East 47 Feet of Lot 10 in Block 3 shown on Plat of Gormleys Addition to Glencoe being a subdivision of the Southwest 1/4 of Section 7 and the West 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 18, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2:

The North 1/2 of Vacated Alley South of and adjoining the above described all in Cook County, Illinois

Prepared by: Northern Trust Co  
Mailed by: 50 South LaSalle  
Chicago, IL 60675  
Attn: Elaine Couch

Box 333

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