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Cook County Recorder

1998-12-09 13:27:00 55.00

AND TRUST DEED MODIFICATION AGREEMENT

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This Note and Trust Deed Modification Agreement (this "Agreement") is made and entered into as of this 1st day of December, 1998, by and between Robert L. Leopold, Jr. ("Borrower"), and Robert L. Leopold, Jr., as Trustee of the Robert L. Leopold, Jr. Trust dated September 23, 1988, Thomas M. Leopold, and Mary L. Freeman, as General Partners of Leekids, an Illinois general partnership ("Lender").



RECITALS:

- A. Ler en has loaned to Borrower an amount in the principal sum of \$225,000.00 (the "Loan") as evidenced by that certain Note dated as of June 1, 1988, made by Borrower in favor of Lender (the "Note").
- B. The Note is secured by that certain Trust Deed dated June 1, 1988 made by Borrower in favor of Lender (the "Mortgage") encumbering certain real estate legally described on Exhibit A actached hereto and made a part hereof (the "Premises"), which Mortgage was recorded with the Office of the Recorder of Deeds of Cook County, Illinois on June 16, 1988, as Document No. 88-263462. (The Note, Mortgage and any other documents evidencing or securing the Loan collectively are referred to herein as the "Loan Documents.")
- C. The Loan Documents were modified by that certain Note and Trust Deed Modification Agreement, dated February 5, 1992, and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on March 20, 1992, as Document No. 92-183643 (the "Original Modification Agreement").
- D. Due to significantly lower prevailing interest rates, Borrower wishes to reduce the interest rate of the Loan and Lender has agreed to such reduction as an inducement to Borrower not to refinance the Loan with another lender.

NOW, THEREFORE, in consideration of the sum of \$10.00 in hard paid by Borrower to Lender, the mutual promises contained in this Agreement, and other valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, Lender and Borrower hereby agree as follows:

- 1. Defined Terms. All capitalized terms used herein and not otherwise defined shall have the same meanings ascribed to them in the Note or Mortgage.
- 2. Reduced Interest Rate. The rate of interest payable under the Loan is hereby reduced from 7.09% to 5.12%. All references to the 7.09% interest rate payable under the Original Modification Agreement are hereby deleted and the new interest rate of 5.12% is substituted in the Loan Documents, effective December 1, 1998, for the payment due January 1, 1999 and subsequent payments.

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3. Original Modification Agreement. The Original Modification Agreement is hereby declared null and void as of December 1, 1998.

The Note, Mortgage and all other Loan Documents, as expressly modified and amended by this Agreement, shall continue in full force and effect, and the Loan Documents, as thus modified and amended, are hereby ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have signed this instrument as of the day and year first above written.

LENDER.

Robert L. Leopold, Jr.

As Trustee of the

Robert L. Leopold, Jr. Trust

dated September 23, 1988,

BORROWER:

Consented to and identified by Chicago

Title & Trust Company as Trustee:

Thomas M. Leopold, and

General Partners of Leekids, an Illinois general partnership Assistant Secreta Control Office

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Robert L. Leopold, Jr., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

Given under my hand and official seal this 3th day of December, 1998.

Notary Public

STATE OF ILLINOIS)

SS (

COUNTY OF COOK)

"OFFICIAL SEAL"
TERRI HOOKER
Notary Public, State of Illinois
My Commission Expires 02/13/00

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Robert L. Leopold, J... Thomas M. Leopold, and Mary L. Freeman, personally known to me to be all of the general partners of Leekids, an Illinois general partnership, described in the within instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as the act of Leekids and as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 3ed day of December, 1998

Notary Public

TERRI HOOKER
Notary Public, State of Illinois
My Commission Expires 02/13/00

This instrument was prepared by and mail to:

Richard L. Freeman Schwartz & Freeman 401 North Michigan Avenue Suite 1900 Chicago, Illinois 60611

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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 the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, 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 Company for the uses and purposes therein set forth.

Given under my nand and Notarial Seal	DEC 03 1998
Notary Public	
"OFFICIAL SEAL" ETHEL D. JOHNSON Notary Public, State of Illinois My Commission Expires 3/28/00	Clart's
	TSO

Exhibit A

Lot 13 in Mulberry Hill a Subdivision of the North 36 Rods of the North East 1/4 of the North West 1/4 of Section 25, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 04-25-119-006

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Control

Cont Street Address of property: 72 Canterbury Lane East