

UNOFFICIAL COPY

MODIFICATION AGREEMENT

586445535

THIS INDENTURE, made this 16th day of September, 1986, by and between HARRIS BANK WINNETKA N.A., the owner of the mortgage or trust deed hereinafter described and First Illinois Bank of Evanston, I.A. as trustee under #R-2953 dated 3/9/84, representing himself, herself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

1. The parties hereby agree to modify the payment of the indebtedness originally evidenced by the principal promissory note dated June 14, 1984 and now additionally evidenced by a note dated September 16, 1986 secured by a mortgage or trust deed in the nature of a mortgage recorded June 27, 1984 in the office of the Recorder of Cook County, State of Illinois as document number 27147668 conveying to Harris Bank Winnetka N.A. certain real estate in Cook County, Illinois described as follows:

The South 114 Feet of the North 488.6 feet of the East 192 feet of Block 6 in Alles First Addition to Winnetka in the South West 1/4 of the South East 1/4 of Section 20, Township 42 North, Range 13 East of the Third Principal Meridian being a part of Lot 2 in said Block 6 in Village of Winnetka in Cook County, Illinois.

05-20-407-065

2. The amount remaining unpaid on the indebtedness is \$ 175,000.00

3. Said remaining indebtedness of \$ 175,000.00 shall be paid in consecutive monthly installments of one thousand eight hundred sixty-seven dollars and 20/100 (\$ 1,867.20) beginning November 1, 1986 and on the first day of each and every month thereafter until said note is fully paid, except that the final payment, if not sooner paid shall be due on the 1st day of October 1, 2001, and the Owner in consideration of such modification promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby modified and to pay interest thereon until maturity of said principal sum as hereby modified at the rate of 9.875% per cent per annum and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed heretofore described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the Village of Winnetka as the holder or holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at Harris Bank Winnetka N.A.

4. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become and be due and payable, in the same manner as if said modification had not been granted.

5. The agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage or trust deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several. Owner shall pay a late charge of 5% of any monthly installment not received by the Note holder within 15 days after the installment is due.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered their hands and the day and year first above written.

HARRIS BANK WINNETKA N.A. **CLAUSE CONTAINING EXONERATION** NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST **RISE CONTAINING EXONERATION** BEFORE EXECUTION By Smea Mahmood Financial Services Officer

BY: [Signature]
Craig E. Arnesen Exec. Vice Pres.
ATTEST: [Signature]
Helene M. O'Hara Loan Officer

X [Signature] Attest:
X [Signature]
FINANCIAL SERVICES OFFICER

This instrument prepared by J. Gehrig, Harris Bank Winnetka N.A., 520 Green Bay Road, Winnetka, Illinois 60093.

86-445535

STATE OF ILLINOIS

COUNTY OF COOK

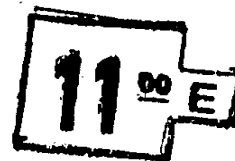
I Catherine Collins, A Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT ~~Sonia Nohrsted~~ FINANCIAL SERVICES OFFICER, ~~John M. Weber~~ FINANCIAL SERVICES OFFICER, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their 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 notarial seal this 24th day of September 1986

Catherine Collins
Notary Public

31 SEP 28 01

My Commission Expires November 15, 1988



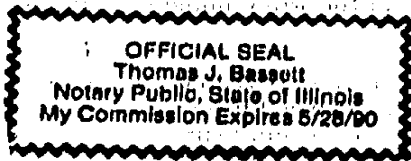
STATE OF ILLINOIS

COUNTY OF COOK

I THOMAS J. BASSETT, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that CRAIG G. ARNESON, Vice President of HARRIS BANK WINNETKA N.A. and HELENE M. O'HARA, Loan Officer of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Loan Officer 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 Corporation, for the uses and purposes therein set forth; and the said Loan Officer then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of Sept., 1986

Thomas J. Bassett
Notary Public



SEP-30-86 44606 • 86445535

11.00

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties, indemnities and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties, indemnities and agreements of said Trustee are nevertheless, each and every one of them, made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the First Illinois Bank of Evanston, N.A. or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representations, covenants, undertakings, warranties, indemnities or agreements of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.



86-445535