

UNOFFICIAL COPY

86021990

THIS INDENTURE, made this 27th day of December, 1985, by and between

FIRST NATIONAL BANK OF HIGHLAND PARK (hereinafter called "Bank")

the owner of the mortgage or trust deed hereinafter described, and First National Bank of Highland Park, Trustee U/T #3425, Dated 1/28/83 the owner or owners of the real estate hereinafter and in said mortgage or trust deed ("Owner");

WITNESSETH: MODIFY THE TERMS OF AND TO

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Owner in the amount of \$ 164,500.00 dated September 26, 1983 (the "Note") secured by a mortgage or trust deed in the nature of a mortgage recorded in the office of the Recorder of Deeds & Registrar of Cook County, Illinois, in October 24th 1983 at page as document No. 26834197 & LR3337066 conveying to FIRST NATIONAL BANK OF HIGHLAND PARK certain real estate in Cook County, Illinois described as follows:

lots 12 and 13 and the East 6 feet of lot 14 in Block 4 in the Brown's addition to Glencoe, being a subdivision of the Southwest Quarter (1/4) of the South East Quarter (1/4) of Section 7, Township 42 North Range 13 East of the Third Principal Meridian in Cook County, Illinois.

PIN# 05-07-416-010 (2014) c/k/a 470 Madison, Glencoe, Illinois 05-07-416-011 (2013) 05-07-416-012 (2012) W.

2. The amount remaining unpaid on the indebtedness is \$ 100,000.00 (the "Indebtedness").

3. The interest charged on the Note is 12.50 % per annum. In consideration of the modification of and under, Owner agrees to pay interest on the remaining Indebtedness as follows: indicated below. In addition, a consideration for the modifications and extension made hereby, owner agrees to pay a one time special interest payment of \$ 1,000.00. CHOOSE ONLY ONE (Check Applicable Box) The interest rate on the indebtedness is hereby modified to be repayable:

a) [X] at the rate of 11.00 % per annum on the basis of 1 year consisting of 360 days; or

b) [] at the rate of % per annum above the Bank's prime rate, which rate shall change if and when the prime rate of the Bank changes, and such change shall be effective as of the date of the relevant change in the prime rate. The Bank is not obligated to give notice of such fluctuations. The term "prime rate" means the rate of interest charged by Bank to its largest and most-creditworthy commercial borrowers for 90 day unsecured commercial loans; and the entire principal sum and interest from January 1st 1986, shall be payable as follows:

CHOOSE ONLY ONE (Check Applicable Box)

a) [] On Demand, with interest until demand payable (monthly, quarterly, etc.) on the day of each, hereafter; or

b) [] (principal plus interest) installments of principal in the amount of \$ payable on the day of 19, and on the day of each thereafter and the final installment on 19, with interest on the unpaid principal balance at the rate designated above.

c) [X] (principal and interest included in the payment amount) \$ 2027.53 on the 1st day of February 1986, and \$ 2027.53 on the 1st day of each month thereafter until said Indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of July 1991. If payment is 15 days late, a late charge of 5% of the overdue principal and interest will be added.

4. This agreement is supplementary to said mortgage or trust deed and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed or Note, 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 Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, 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.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

(INDIVIDUALS SIGN HERE)

L. Harrison Bernbaum (SEAL) Anastasia M. Bernbaum (SEAL)

(SEAL) (SEAL)

86021990

STATE OF ILLINOIS
COUNTY OF _____

UNOFFICIAL COPY

I, _____
the State aforesaid, Do Hereby

personally known to me
before me this day in per-
signed, sealed and deliver
including the release and
GIVEN under my hand

(A

and residing in said County, in

foregoing Instrument, appeared
and purposes therein set forth,

_____, A.D., 19____

BLE)

(CORPORATIONS SIGN HERE)

(Corporate Seal)

NAME OF CORPORATION _____

By: _____

DEPT-01 RECORDING
T#1111 TRAN 3700 01:16:05 11-16-86
#5738 # 2 * 86-021990

ATTEST: _____

Secretary

STATE OF ILLINOIS }
COUNTY OF _____ } SS.

I, _____, a Notary Public in and for and residing in said County, in
the State aforesaid, DO HEREBY CERTIFY THAT _____
President of _____ and _____
Secretary of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing
instrument as such _____ President and _____
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; and the said _____ Secretary then and there acknowledged that
said _____ Secretary as custodian of the corporate seal of said Company, did affix the
corporate seal of said Company to said instrument as said _____ Secretary's 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 hand and Notarial Seal this _____ day of _____, 19____

(Notarial Seal)

Notary Public

(TRUSTS SIGN HERE)

FIRST NATIONAL BANK OF HIGHLAND PARK _____, as Trustee, as aforesaid and not personally,

By: _____
Senior Vice President (Title)

Attest: _____
Assistant Secretary (Title)

STATE OF ILLINOIS }
COUNTY OF Lake } SS.

I, _____ the undersigned _____, a Notary Public in and for and residing in said County, in
the State aforesaid, DO HEREBY CERTIFY THAT _____ B. W. Salome
of _____ First National Bank of Highland Park _____, and
_____ Linda J. Nelson _____ of said Bank, who are personally known to me to be the same
persons whose names are subscribed to the foregoing instrument as such _____ Senior Vice President _____,
and _____ Assistant Secretary _____, respectively, appeared before me this day in person and
(Title of Office)

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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said
_____ then and there acknowledged that said _____
as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said _____
own free and voluntary act and as the free and voluntary act of
said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 3rd day of January, 19 86

(Notarial Seal)

Notary Public

THIS INSTRUMENT PREPARED BY:

KAREN L. PETERSEN

FIRST NATIONAL BANK OF HIGHLAND PARK
513 Central Avenue
Highland Park, Illinois 60035

11.00

490247

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3587
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UNOFFICIAL COPY

LOAN MODIFICATION AND

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THIS INDENTURE, made this 27th day of December, 1985, by and between

FIRST NATIONAL BANK OF HIGHLAND PARK (hereinafter called "Bank")

the owner of the mortgage or trust deed hereinafter described, and First National Bank of Highland Park, Trustee U/T #3425, Dated 1/26/83 the owner or owners of the real estate hereinafter and in said mortgage or trust deed ("Owner");

WITNESSETH:

MODIFY THE TERMS OF AND TO

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Owner in the amount of \$ 164,500.00 dated September 26, 1983, (the "Note") secured by a mortgage or trust deed in the nature of a mortgage recorded October 24th, 1983, in the office of the Recorder of Deeds & Registrar of Titles, Cook County, Illinois, in ... of ... at page ..., as document No. 26834197 & LR3337066 conveying to FIRST NATIONAL BANK OF HIGHLAND PARK certain real estate in Cook County, Illinois described as follows:

LOTS 12 AND 13 and the East 5 feet of Lot 14 in Block 4 in Ira Brown's addition to Glencoe, being a subdivision of the Southwest Quarter (1/4) of the South East Quarter (1/4) of Section 7, Township 42 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

PIN# 05-07-416-010 (from 14) c/k/a 470 Madison, Glencoe, Illinois 05-07-416-011 (L+13) 05-07-416-012 (L+14)

2. The amount remaining unpaid on the indebtedness is \$ 100,000.00 (the "Indebtedness").

3. The interest charged on the Note is 12.50 % per annum. In consideration of the modification of and under, Owner agrees to pay interest on the remaining Indebtedness as follows: indicated below. In addition, a consideration for the modifications and extension made hereby, owner agrees to pay a one time special interest payment of \$ 1,000.00. CHOOSE ONLY ONE (Check Applicable Box) The interest rate on the indebtedness is hereby modified to be repayable:

a) [X] at the rate of 11.00 % per annum on the basis of a year consisting of 360 days; or

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CHOOSE ONLY ONE (Check Applicable Box)

a) [] On Demand, with interest until demand payable ... (monthly, quarterly, etc.) on the ... day of each ..., hereafter or

b) [] (principal plus interest) installments of principal in the amount of \$... payable on the ... day of ..., 19 ..., and on the ... day of each ... thereafter and the final installment on ..., 19 ..., with interest on the unpaid principal balance at the rate designated above.

c) [X] (principal and interest included in the payment amount) \$ 2027.53 on the 1st day of February, 1986, and \$ 2027.53 on the 1st day of each month thereafter until said Indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of July, 1991. If payment is 15 days late, a late charge of 5% of the overdue principal and interest will be added.

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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

(INDIVIDUALS SIGN HERE)

[Signature] (SEAL) L. Harrison Bernbaum

[Signature] (SEAL) Anastasia M. Bernbaum

(SEAL) (SEAL)