

86124962

RENEWAL MODIFICATION AGREEMENT

THIS AGREEMENT made this First day of April, 1986.

WHEREAS, STATE NATIONAL BANK, a National Banking Association, a Corporation organized under the laws of the United States of America, whose address is 1603 Orrington Avenue, Evanston, Illinois 60204, (herein "Lender") has loaned TWENTY FIVE THOUSAND and 00/100 (\$25,000.00) , to JAMES A. RAHL and JEAN M. RAHL, his wife (herein "Borrower"), evidenced by Loan Number 15166, and the Note and Mortgage or other security instrument executed and delivered under date of March 23, 1983 , which Mortgage was recorded on March 25, 1983 , as Document Number 26548023 in the Office of the Recorder of Deeds of Cook County of the jurisdiction wherein the property securing the loan is located, such property being more particularly described as:

Lots 11 and 12 in Block 5 in Arthur T. McIntosh's Centralwood Addition to Evanston being a Subdivision of part of Fractional Section 11, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.. 10-11-305-022-0000

Commonly known as: 2426 Marcy, Evanston, Illinois 60201.

WHEREAS, pursuant to the provisions of the Note, or, the Note having matured and the entire principal balance of the loan having become due and payable, the Borrower desires to renew the Note, such renewed Note and the Mortgage securing the same shall contain all of the terms, conditions, and provisions of the original Note except as herein amended.

NOW THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) and execution of the renewal Note, the Borrower and the Lender agree as follows:

Bale.

86124962

mail to: State National Bk
1603 Orrington Ave
Evanston, Ill. 60204



UNOFFICIAL COPY

1. The unpaid balance of the indebtedness as of the date hereof is TWELVE THOUSAND TWO HUNDRED FORTY SEVEN and 36/100 (\$12,247.36).

2. The interest rate set forth in the Note is hereby changed and shall hereafter, until further modified, be NINE and THREE QUARTERS per cent (9.75%) per annum.

3. The amount of the monthly installments of principal and interest set forth in the Note is hereby changed and shall hereafter, until further modified, be THREE HUNDRED NINETY THREE and 76/100 (\$393.76) per month, beginning on the 1st day of May 1986. Such monthly installments shall continue until the entire indebtedness evidenced by the renewal Note is fully paid, except that any remaining indebtedness, if not sooner paid shall be due and payable on April 1, 1989.

Only the interest rate of the Note, payment time period and the monthly installment of principal and interest have been changed by this Modification Agreement.

This Modification Agreement is supplementary to said Mortgage. All the provisions thereof and of the Note or Notes, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Notes, shall remain in full force and effect except as herein expressly modified. The Borrowers agree to perform all the covenants of the Borrower or Borrowers in said Mortgage. The provisions of this Agreement shall inure to the benefit of any holder of said Note or Notes and shall bind the heirs, personal representatives and assigns of the Borrower or Borrowers. The Borrower or Borrowers hereby waive and release all rights and benefits under and by virtue of the Homestead Exemption laws of the State of Illinois with respect to said real estate.

86124962

