

UNOFFICIAL COPY

This Indenture, made this 1st day of March, 1986, by and between

--- CITIZENS BANK & TRUST COMPANY ---

the owner of the mortgage or trust deed hereinafter described, and JAMES J. SAVIANO and DEBRA L. SAVIANO, his wife

representing himself 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 time of payment of the indebtedness evidenced by the principal promissory note or notes of JAMES J. SAVIANO and DEBRA L. SAVIANO, his wife

dated May 16, 1984, secured by a mortgage or trust deed in the nature of a mortgage ^{registered} ^{recorded} May 30, 1984, in the office of the Registrar of Titles of Cook County, Illinois, in ----- of ----- at page ----- as document No. 27105927 conveying to

--- CITIZENS BANK & TRUST COMPANY ---

certain real estate in Cook County, Illinois described as follows:
Lot 40 in Jo-Noc Being a Subdivision of Part of the North West 1/4 of Fractional Section 18, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

P.T.N. #09-18-119-011-000 TP

- 2. A late fee of 5% of total payment will be assessed on any payment not received by the 10th day of each month. Late fee will not exceed \$50.00.
- 3. The amount remaining unpaid on the indebtedness is \$ 78,484.64 plus \$784.85 in service fees ^{totaling} \$79,269.49.
- 4. Said remaining indebtedness of \$ 78,484.64 shall be paid on or before 02/01/93 in monthly instalments of \$721.37 based on the remaining 23 year term. Final instalment will contain a balloon of \$69,855.79.

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 Monthly until February 1, 1993 at the rate of 9.75 per cent per annum, and thereafter until maturity of said principal sum as hereby ^{modified} at the rate of 10.75 per cent per annum, and interest after maturity at the rate of 10.75 per cent per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinabove 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 City of Park Ridge 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 -----

--- CITIZENS BANK & TRUST COMPANY ---

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. This 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 specified in said mortgage or trust deed or notes, but not including any prepayment privileges unless herein 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.

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

CITIZENS BANK & TRUST COMPANY

James J. Saviano (SEAL)
Debra L. Saviano (SEAL)

By: Donald W. Gosswein Vice President (SEAL)

This instrument was prepared by Rachel A. Pedroza, CITIZENS BANK & TRUST COMPANY (NAME AND ADDRESS)
One South Northwest Highway, Park Ridge, Illinois 60068

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860710P

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MODIFICATION AGREEMENT

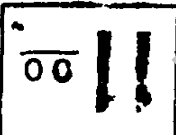
Box 405

WITH

MAIL TO:

CITIZENS BANK & TRUST COMPANY
ONE SOUTH NORTHWEST HIGHWAY
PARK RIDGE, ILLINOIS 60068

DEPT-01 RECORDING -- \$11.00
42222 TRAN 0035 98/05/24
40422-# B #-86-177658



and personally known to me to be the same persons whose names are ascribed to the foregoing instrument as such _____ and _____, 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 Secretary 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 _____ day of _____ 19____

Secretary of said Corporation, who are personally known to me to be the same persons whose names are ascribed to the foregoing instrument as such _____ and _____, 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.

STATE OF _____
COUNTY OF _____
ss. _____
Notary Public

STATE OF _____
COUNTY OF _____
ss. _____
Notary Public

STATE OF Illinois
COUNTY OF Cook
ss. _____
Betsy J. Schwabe
My Commission Expires October 16, 1987
GIVEN under my hand and notarial seal this _____ day of _____ 86
_____ are _____ whose names 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.

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