

UNOFFICIAL COPY

MODIFICATION AGREEMENT

THIS AGREEMENT made this 27th day of March, 1986, between Avenue Bank and Trust Company of Oak Park, hereinafter called First Party, and David Sladek (Divorced, and not since remarried) and Patricia A. Dunn (a Spinster), the present owner(s) of the subject property, hereinafter called Second Party.

WITNESSETH:

WHEREAS, First Party is the owner of that certain Promissory Note in the amount of Seventy-seven thousand seven hundred ninety and 26/100 (\$77,790.26), secured by a Mortgage or Trust Deed dated April 11, 1985, and RECORDED in the RECORDERS Office of COOK County, Illinois, on Apr, 30 1985, as document No. 27530680, encumbering the real estate described as follows:

P.I.N.# 16-19-313-034-0000

Lot 16 in Block 14 in First Addition to W.G. McIntosh's Metropolitan Elevated Subdivision, being a Subdivision of that part of the South West 1/4 lying North of the South 1271.3 feet of the South 300 acres of Section 19, Township 39 North, Range 13 East of the Third Principal Meridian, also of Blocks 78, 79 and 80 in Subdivision of said Section 19 (except the South 300 acres thereof), in Cook County, Illinois.

AND WHEREAS, the parties hereto wish to modify the terms of said Mortgage or Trust Deed indebtedness which the Second Party hereby agrees to pay:

NOW THEREFORE, IT IS AGREED:

1. That the amount of Principal Indebtedness is now Seventy-seven thousand three hundred thirty-three and 31/100 DOLLARS.
2. That the interest rate on the above principal amount is de creased from twelve.3 per cent (12.3 %) to Nine.75 per cent (9.75 %) per annum, said de crease to commence March 1, 1986.
3. That for and in consideration of the additional advance by First Party/payment by Second Party of ten and no/100 DOLLARS, receipt of which is hereby acknowledged, the principal indebtedness is de creased to Seventy-seven thousand three hundred thirty-three & no/100 DOLLARS.
4. For and in consideration of the aforementioned de crease of the interest rate on the additional advance by First Party and/or payment by Second Party on the Principal indebtedness, the monthly installments of principal and interest is de creased from Eight hundred thirty-nine and 66/100 DOLLARS to Seven hundred thirty-three & 52/100 DOLLARS commencing April 1, 1986, and a like payment on the 1st day of each and every month thereafter until said obligation is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of March 2001.

5. This Agreement is supplementary to the aforementioned Mortgage or Trust Deed. All Provisions thereof and of the Note, including any right to declare principal and accrued interest due for any caused specified in the said Mortgage or Trust Deed, or Note, shall remain in full force and effect except as herein expressly modified. The Second Party agrees to perform all covenants as specified in the Mortgage or Trust Deed.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set hand and seal, all on the day and year first aforesaid.

ATTEST AVENUE BANK & TRUST COMPANY OF OAK PARK First Party

Peter J. McDaniel
Peter J. McDaniel Assistant Vice President

David Knopp
David Knopp Assistant Vice President

20 MAY 26 9 14 AM '86

David Sladek (SEAL)
David Sladek Second Party

Patricia A. Dunn (SEAL)
Patricia A. Dunn Second Party

STATE OF ILLINOIS } SS
County of _____

I, the undersigned a Notary Public in and for the said county in the State aforesaid, DO HEREBY CERTIFY that David Sladek and Patricia A. Dunn personally known to me to be the same persons whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the same instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this 27th day of March A.D. 1986.

Jane M. Stout
Notary Public
My Commission Expires 7/17/88

STATE OF ILLINOIS } SS
County of _____

I, the undersigned a Notary Public in and for the said county in the State aforesaid, DO HEREBY CERTIFY that David Knopp Assistant Vice President and Peter J. McDaniel Assistant Vice President of AVENUE BANK & TRUST COMPANY OF OAK PARK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Vice President appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary act of the said AVENUE BANK AND TRUST COMPANY OF OAK PARK, for the uses and purposes therein set forth, and caused its corporate seal to be thereto affixed.

GIVEN under my hand and notarial seal this 27th day of March A.D. 1986.

Jane M. Stout
Notary Public
My Commission Expires 7/31/88

This instrument prepared by _____
Return To: _____

86-199305

UNOFFICIAL COPY

Property of Cook County Clerk's Office

LOAN NO.

MODIFICATION AGREEMENT

avenue Bank
* TRUST COMPANY OF OAK PARK
104 N. OAK PARK AVENUE
OAK PARK, ILLINOIS
60301-1387

BOX 153