

MODIFICATION AGREEMENT UNOFFICIAL COPY

THIS AGREEMENT made this 29th day of April, 1986, between Avenue Bank and Trust Company of Oak Park, hereinafter called First Party, and Ronald G. Hagstrom, a bachelor

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 THOUSAND FOUR HUNDRED AND 00/100ths (\$ 70,400.00), secured by a Mortgage or Trust Deed dated March 23, 1984, and recorded 4-13 1984, as document No. 27044904 in the recorder's Office of Cook County, Illinois, on The North 37 1/2 feet of Lot 22 and the South 12 1/2 feet of Lot 23 in Block 5 in Hooker's subdivision of the North East 1/4 of the South West 1/4 of Section 5, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. # 16-05-311-035-0000

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 SIXTY-EIGHT THOUSAND NINE HUNDRED SIXTY-SEVEN AND 30/100ths (68,967.34) DOLLARS.
2. That the interest rate on the above principal amount is decreased from Twelve and a half per cent (12.5%) to Nine and three quarters per cent (9.75%) per annum, said decrease to commence April 1, 1986.
3. That for and in consideration of the additional advance by First Party/payment by Second Party of TEN AND NO/100ths DOLLARS, receipt of which is hereby acknowledged, the principal indebtedness is decreased to SIXTY-EIGHT THOUSAND NINE HUNDRED SIXTY-SEVEN AND NO/100 DOLLARS.
4. For and in consideration of the aforementioned decrease 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 decreased from SEVEN HUNDRED FIFTY-ONE AND 36/100 DOLLARS to SEVEN HUNDRED THIRTY AND 62/100 DOLLARS commencing May 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 April 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 has hereunto set his hand and seal, all on the day and year first aforesaid.

ATTEST AVENUE BANK & TRUST COMPANY OF OAK PARK First Party
Assistant Vice President PETER J. MCDANIEL (SEAL)
Assistant Vice President DAVID E. KNOPP (SEAL)
Second Party RONALD G. HAGSTROM Second Party

20 MAY 6 98 AM 02

STATE OF ILLINOIS } SS
County of COOK

I, the undersigned a Notary Public in and for the said county in the State aforesaid, DO HEREBY CERTIFY that RONALD G. HAGSTROM personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the same instrument as his 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 29th day of April, A.D. 1986.
June M. Stout
Notary Public
My Commission Expires 7/17/88

STATE OF ILLINOIS } SS
County of COOK

I, the undersigned a Notary Public in and for the said county in the State aforesaid, DO HEREBY CERTIFY that PETER J. MCDANIEL ASSISTANT Vice President, and DAVID E. KNOPP 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 PETER J. MCDANIEL Vice President and DAVID E. KNOPP 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 29th day of April, A.D. 1986.
June M. Stout
Notary Public
My Commission Expires 7/17/88

This instrument prepared by Kathleen Kramer
Return To: AVENUE BANK & TRUST COMPANY OF OAK PARK

86-199307

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Property of Cook County Clerk's Office

LOAN NO.

MODIFICATION AGREEMENT

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

BOX 153