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THIS INSTRUMENT PREPARED BY: Maik Reinertsen 8501 W. Higgins Rd Chicago, IL 60631

MODIFICATION AGREEMENT

86260149

THIS AGREEMENT, dated this 17th day of June, 1986, by and between LUIS T. LIM and ELISA LIM, his wife

(hereinafter referred to as "BORROWER" whether singular or plural), and NORTHERN TRUST BANK/O'HARE, N.A., formerly known as O'Hare International Bank, N.A. (hereinafter referred to as the "BANK"),

WITNESSETH:

WHEREAS, the BORROWER executed and delivered to the BANK, a Principal Note (hereinafter referred to as "NOTE") dated March 4, 1983 in the amount of \$ 208,000.00 now reduced by payments to a current balance of \$ 105,274.26 being originally payable in monthly installments of \$ 1,053.23 commencing April 1, 1983 with a final payment due March 1, 1988, when payment shall be made of all principal then remaining unpaid with interest thereon. Said installments include interest on the unpaid principal balance at the rate of 12 % per annum.

WHEREAS, the BORROWER executed and delivered to the BANK, an AGREEMENT FOR ADJUSTMENT OF LOAN TERMS dated March 24, 1983, modifying the NOTE and MORTGAGE as follows: Monthly principal and interest installments of \$1,137.49 rather than \$1,053.23.

WHEREAS, the BORROWER executed and delivered to the BANK a Mortgage (hereinafter referred to as "MORTGAGE") dated March 4, 1983 securing the NOTE and conveying and mortgaging real estate located in Cook County, State of Illinois, legally described as follows:

Lot #88 in Lexington Fields South, being a subdivision in the Northwest quarter and the Northeast quarter of Section 24, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded in the Office of the Recorder of Deeds in Cook County Illinois, on November 22, 1977, as Document Number 24206280, in Cook County, Illinois,

Commonly known as 225 Saugus Lane, Schaumburg,

Permanent Index Number 07-24-107-006. H.W. said MORTGAGE being recorded in the Recorder's/Recorder's Office of Cook

County, Illinois, on March 17, 1983, as Document Number 26539263;

WHEREAS, the BANK represents that it is the owner and holder of the NOTE.

WHEREAS, the MORTGAGE represents a first mortgage upon the real estate,

WHEREAS, the BORROWER certifies that it is the owner of the said real estate and that there are no liens or encumbrances (except for real estate taxes not yet due) or mortgages on the real estate and improvements except in favor of the BANK.



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WHEREAS, the parties hereto wish to decrease the rate of interest,
increase the monthly principal and interest installments, increase
principal balance to \$108,000.00 and extend the maturity date,

as provided in the said NOTE, to affirm that the NOTE as so amended is secured by the lien of the said MORTGAGE, and to confirm that all references to the NOTE and underlying indebtedness in the said MORTGAGE shall henceforth stand as reference to the NOTE and underlying indebtedness as hereby amended;

NOW THEREFORE, for valuable consideration of the mutual benefits of the parties hereto, the receipt of which is hereby mutually acknowledged, the parties hereto agree as follows:

1. That the BANK hereby agrees that wherever the interest rate of " 12 %" appears in said NOTE that it be changed to read: " 10 %" and that the monthly installments be changed from \$ 1,137.49 to \$ 1,160.58 and the BORROWER agrees that it will pay the holder of the NOTE or to its order the remaining principal sum of \$ 108,000.00 and interest accruing from and after July 1, 1986 on the balance of principal remaining from time to time unpaid at the rate of 10 % per annum in installments as follows:

\$ 1,160.58 on the first day of July, 1986, and on the first day of each month thereafter until the NOTE is fully paid, except that the final payment of principal and interest if not sooner paid shall be due and payable the first day of July 2001, ~~20~~. All such payments shall be applied first to interest due at the rate of 10 % per annum on the whole amount of said principal sum remaining from time to time unpaid and then on account of the principal thereof.

Interest after the maturity date of July 1, 2001 shall be paid at the rate of 13 % per annum on the whole amount of said principal sum remaining unpaid.

In the event any monthly payment is received more than 15 days past the due date, interest on the principal balance will be paid at a rate of

13 % rather than 10 % for that monthly installment. The increase in the payment resulting from this rate adjustment shall not be less than the minimum of \$25.00.

2. That the principal balance of the NOTE be increased from \$ 105,274.26 to \$ 108,000.00; and that the BORROWER acknowledges disbursement of \$ 2,725.74 for BORROWER'S benefit.

3. That the BANK agrees on behalf of itself and of any subsequent holder to mark the NOTE so as to reflect the terms of this Agreement before transferring or negotiating the same.



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4. That the BORROWER hereby agrees that the lien of the said Mortgage shall secure the NOTE as hereby amended to the same extent as if the NOTE as amended were set forth and described in the MORTGAGE.

5. That both parties hereto further mutually agree that all of the provisions, stipulations, powers, and covenants in the said NOTE and MORTGAGE shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this Agreement.

6. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

NORTHERN TRUST BANK/O'HARE, N.A.

By: B. Diane Pondelick Luis T. Lim
B. Diane Pondelick, Vice President Luis T. Lim

Attest: Joan M. Carmody Elisa Lim
Joan M. Carmody, Asst Secretary Elisa Lim

DEPT-01 RECORDING \$12.25
T#3333 TRRN 4483 06/25/86 10:51:00
#1060 #14 *-86-260149
COOK COUNTY RECORDER

STATE OF ILLINOIS
COUNTY OF COOK

I, Ruth E. Prellberg, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that LUIS T. LIM and ELISA LIM, his wife, personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person and acknowledged 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 the right of homestead.

Given under my hand and Notarial Seal this 17th day of June, 1986.

Ruth E. Prellberg
Notary Public

STATE OF ILLINOIS
COUNTY OF COOK

I, Ruth E. Prellberg, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that B. Diane Pondelick, personally known to me to be the Vice President of Northern Trust Bank/O'Hare, N.A., and Joan M. Carmody, personally known to me to be the Assistant Secretary of said corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument of writing as Vice President and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 17th day of June, 1986.

Ruth E. Prellberg
Notary Public



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