

UNOFFICIAL GORY 4

MODIFICATION OF NOTE AND MORTGAGE AND ASSUMPTION AGREEMENT

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WHEREAS, by an instrument dated August 23, 1977 (the "Mortgage") and recorded as Document No. 24070328 in the Recorder's Office of Cook County, Illinois, Glen A. Terbeek and Judith M. Terbeek, his wife, (the "Mortgagor") executed to Chicago Title and Trust Company as Trustee (the "Mortgagee") a mortgage conveying to the Mortgagee the following described real estate and the improvements thereon (the "Premises"), to wit:

Lots 1 and 2 (except the South 77 feet of each of said lots) in Block 6 in Groveland Addition to Winnetka, being a subdivision of the East 70 acres of the Northwest ½ of Section 20, Township 42 North. Range 13 East of the Third Principal Meridian, in Cook County Illinois.

05-20-109-334

to secure the payment of indebtedness evidenced by one certain principal Promissory Note of even date with said Mortgage in the original principal amount of One Hundred Incurand Dollars (\$100,000.00), reference hereby being made to the record thereof for a more complete description of the indebtedness and the Premises securing the plyment thereof; and

WHEREAS, UnibancTrust Company F/K/A Sears Bank and Trust Company (the "Bank") is the owner and holder of the said Mortgage and Promissory Note; and

WHEREAS, the Mortgagor entered into an agreement with David Loughnane and Leslie Loughnane whose address is 1064 Elm St., Winnetka, Illinois, pursuant to which the Mortgagor agreed to sell, and Purchaser agreed to purchase, the Premises pursuant to a certain sale agreement the "Agreement"), and the Mortgagor requested the Bank to grant its consert to the said sale and purchase as provided in the Agreement; and

WHEREAS, the parties hereto acknowledge that failure of the Bank's giving its consent would be an event of default under the terms and conditions of the Mortgage; and

WHEREAS, the Bank is willing to grant its corsent as aforesaid, but only upon the conditions that the Note and Mortgage are radified as hereinbelow set forth and that the Purchaser assumes and agrees to pay the indebtedness in accordance with the terms and conditions of said Note and Mortgage, as so modified;

NOW THEREFORE, in consideration of the premises and the rutual promises and the agreements herein contained, and other valuable consideration the receipt of which hereby being acknowledged, the undersigned herely do agree and covenant as follows:

- 1. Mortgagor and Purchaser represent and covenant to the Bank that a true and complete copy of the Agreement heretofore was forwarded to the Bank.
- 2. The Note and Mortgage, and all the terms and conditions thereof, and each of them, shall remain in full force and effect.
- 3. The Purchaser hereby agrees (i) to pay the entire indebtedness payable under the said Note and Mortgage, each as modified herein, at the times and in the manner specified in the said Note and Mortgage (ii) to perform all of its obligations and make all payments due and payable under the terms and conditions of the said Note and Mortgage as the time and in the manner specified, including without limitation any payments which are required to be made to reserves for taxes and hazard insurance, if any.

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- 4. The purchaser does hereby assume and promise to pay the unpaid balance of said indebtness, and the interest thereon, at the times, in the manner, and in all respects as in said Note provided, as modified hereby and to perform each and all of the obligations provided in said Mortgage, as modified herein, and to be bound by each and all of the terms and provisions of said instruments as though said Note and Mortgage, as modified herein, had originally been made, executed and delivered by Purchaser.
- 5. The purchaser shall authorize the Bank to debit his demand deposit account at the Bank each month on or about the tirst of the month in the amount of the loan payment and shall keep sufficient funds in the account for such timely debit with the exception of the final payment of the unpaid principal balance of the indebtness plus interest on September 1, 1987.
 - 6. Mortgagor and Purchaser acknowledge the principal indebtedness to be \$90,869.23 as of December 17, 1985.
 - 7. Purchaser hereby releases and waives homestead rights.
 - 8. It is icknowledged and agreed that the Mortgagor and any other obligor upon said indebiedness, including without limitation any guarantors thereof, are released.
 - 9. The Mortgager and the Purchaser, and each of them, do hereby represent, certify and warrant w.co the Bank that there are no liens, encumbrances, rights, title or interest against or in said Premises outstanding other than the lien and the indebtedness aforesaid in favor of the Mortgagee, and it is expressly agreed that nothing herein contained shall be construed as a release, waiver or modification of any of the terms, conditions or provisions of said Note or Mortgage, except as herein expressly provided.
 - 10. In this instrument, the simpular includes the plural and the masculine includes the feminine and neuter.

IN WITNESS WHEREOF, this insturment has been executed by the parties hereto this 20 day of Nevember, 1985.

"Mortgagor"	"Purchaser"
Glen A. Terbeek	David Loughad e
Judith M. Terbeek STATE OF HLINOIS)) SS	Leslie Loughnane
COUNTY OF COOK)	

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Glen A. Terbeek and Judith M. Terbeek, his wife, personally known to me to be the same persons 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.

GIVEN under my hand and notarial seal, this 20 day of Nevember, 1986

My Commission Expires

PACCESSA'

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STATE OF ILLINOIS	- 7	
)	SS
COUNTY OF COOK)	

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that David Loughnane and Leslie Loughnane, his wife, personnaly known to me to be the same persons 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 ises and purposes therein set forth.

GIVEN under my hand and notarial seal, this

day of November, 1985.

14 Commission Expires 1-6-89

Address of Property

1064 Elm Street Winnetka, Illinois

PIN # 05-20-109-023-0000

Accepted

Mortgagee, Holder of Note

JUNIL CLOPT'S Acknowledged

Trustee

and Trust Company Chicago Title

HSST. SECRETARY

This instrument prepared by:

Mary Pat Kerrigan UnibancTrust Company Sears Tower

Chicago, IL 60606

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STATE OF ILLINOIS, COUNTY OF COOK } SS.

I. the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of soid Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and No arial Seal

AUG 28 1986

Narry Public DEPT-01

Date

Form 1329

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