

86394094

Modification Agreement

This Modification Agreement made this 16th day of July, 1986 by and between GLENVIEW STATE BANK, An Illinois Corporation, hereinafter called first party and Dimitria Tzakis, a widow, hereinafter called second party.

Witnesseth:

That, Whereas, first party is the owner of that certain mortgage indebtedness secured by a mortgage made by second party dated September 3, 1985, recorded in the Recorder's Office of Cook County, Illinois as Document no. 85-176893 and conveying the real estate described as follows:

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SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

DEPT-01 RECORDING \$12.00
T#4444 TRN 0044 07/04/86 15:47:00
#957 # 10 *--86-394094
COOK COUNTY RECORDER

- * And, Whereas, the parties hereto wish to change the interest rate thereunder.
- * And, Whereas, the parties hereto wish to change the monthly principal and interest payment thereunder.

Now, therefore, it is agreed that the note or other obligation evidencing said mortgage indebtedness shall be and it is hereby modified to provide that:

- * The interest rate shall be 10% per annum instead of 12% per annum, effective August 1, 1986.
- * The monthly principal and interest payment shall be \$1230.57 instead of \$1440.06 commencing with the September 1, 1986 payment.

The note is hereby further modified to provide for an annual interest rate adjustment. The interest rate may change on the first day of August, 1987 and on that day every 12th month thereafter. Each date on which the interest rate could change is called a "Change Date."

Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the prime rate as published in the Wall Street Journal. The most recent Index figure available as of the date 30 days before each Change Date is called the "Current Index."

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Box 158

12.00

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PARCEL 1: LOT 209, IN ANCIENT TREE, UNIT 1-H, BEING A SUBDIVISION OF PARTS OF LOTS 1003, 2016 AND 2018, IN ANCIENT TREE, UNIT NUMBER 1, BEING A SUBDIVISION OF PARTS OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4, AND THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS, APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE PLAN OF SUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON OCTOBER 13, 1977 AS DOCUMENT NUMBER 24145958, AND AS CREATED BY DEED MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 23, 1973 KNOWN AS TRUST NUMBER 32211 TO HAROLD GOTTHELF AND RUTH A. GOTTHELF, HIS WIFE DATED MAY 14, 1979 AND RECORDED JUNE 5, 1979 AS DOCUMENT 24989613 ALL IN COOK COUNTY, ILLINOIS.

PIN: 04-08-300-061-0000

Permanent Index No. 04-08-300-061

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Before each Change Date, the Note Holder will calculate the new interest rate by adding One and one half percentage points (1 1/2%) to the Current Index. The note holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal expected to be owing at the Change Date in full on the maturity date at the new interest rate.

The interest rate will never be greater than 13% nor less than 9%.

In all other respects said note or other obligation and said mortgage shall remain unchanged and be in full force and effect.

In Witness Whereof, first party and second party have caused this instrument to be executed in its names and if applicable by its proper corporate officers there-under duly authorized and its corporate seal to be hereunto affixed all on the day and year first aforesaid.

DITMITRIA TZAKIS

Dimitria Tzakis

GLENVIEW STATE BANK
800 Waukegan Road
Glenview, Illinois 60025
(First Party)

By: *Michael Dabber*
Vice President
Narlyn J. Koss
Attest

Loan Number 2976633

DESCRIBED AND SWORN TO BEFORE ME
THIS 18th DAY OF August 1986
J. C. Miller
NOTARY PUBLIC

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