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Jerry Sullivan

#107

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FOURTH
MODIFICATION AGREEMENT

This Fourth Modification of Collateral Promissory Note and Mortgage (hereinafter referred to as the "Modification Agreement") made this 1st day of August, 1987, by John Terrence Sullivan, a bachelor (hereinafter referred to as "Mortgagor"), and USAMERIBANC/WOODFIELD, f/k/a Woodfield Bank (hereinafter referred to as "Mortgagee").

WITNESSETH:

Whereas, Mortgagor has executed and delivered to Mortgagee that certain Collateral Promissory Note dated February 23, 1982, in the amount of ONE HUNDRED NINETY THOUSAND AND NO/100 DOLLARS (\$190,000.00) ("Note"), which Note is secured by a Mortgage ("Mortgage") of even date therewith, recorded on March 1, 1982, in the Recorder's Office of Cook County, Illinois, as Document Number 26157131, relating to the premises therein described as follows, to wit:

Unit 3, as delineated on the Survey of the following described Parcel: Lot 22 (except the North 25 feet of the East 115 feet and except that part taken for street) in Gale's North Addition to Chicago, lying within the Southeast 1/4 of Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached as Exhibit "A" to and a part of the Declaration of Condominium Ownership made by Main Bank of Chicago, as Trustee under Trust Agreement dated May 1, 1979, and known as Trust Number 79-1397, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on July 29, 1980, as Document Number 25,530,034 as amended by Document Number 25,556,023, together with an undivided 5.29 per cent interest in the Common Elements as set forth in said Declaration (excepting from said Parcel the property and space comprising all the Units as defined in said Declaration and Survey), in Cook County, Illinois.

A157467

Permanent Tax ID No.: 14-33-422-070-1003

Address: 238-3 Concord Lane, Chicago, Illinois

COOK COUNTY, ILLINOIS

1987 SEP -8 PM 12: 22

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Whereas, Mortgagor and Mortgagee have agreed to enter into this Modification Agreement.

Now, therefore, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Mortgagor and Mortgagee agree that the Note and Mortgage shall be and are hereby modified as follows:

1. It is hereby acknowledged that as of the date hereof the present principal balance due under the Note heretofore referred to is ONE HUNDRED SEVENTY-FOUR THOUSAND FOUR HUNDRED SEVENTEN AND 60/100 DOLLARS (\$174,417.60).

2. The maturity date of MARCH 1, 1984, as reflected in the Note and Mortgage, and extended to June 1, 1985, by a Modification Agreement dated March 1, 1984, and extended to August 1, 1986, by a Second Modification Agreement dated June 1, 1985, and extended to August 1, 1987, by a Third Modification Agreement dated August 1, 1986, is hereby changed to August 1, 1988.

PREPARED BY AND MAIL TO:

John A. Kierna,
Vice President
USAMERIBANC/WOODFIELD
Higgins & Meacham Roads
Schaumburg, IL 60196

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3. That commencing SEPTEMBER 1, 1987, and on the same day of each month thereafter, Mortgagor shall pay monthly installments of TWO THOUSAND TWO HUNDRED FIFTEEN AND NO/100 DOLLARS (\$2,215.00) principal including interest in arrears on the principal balance from time to time outstanding calculated at the rate set forth in Paragraph Four (4) of this Modification Agreement.

4. That commencing AUGUST 1, 1987, the annual interest rate to be charged shall be nine and one-quarter percent (9.25%) per annum. Interest on the unpaid balance thereof shall be computed from the date hereof on a 360-day year basis, for the actual number of days elapsed. Interest shall accrue after maturity (whether by acceleration or otherwise) at FOUR (4%) percent per annum above the indicated rate until the principal balance is fully paid.

5. The Mortgagor hereby agrees to submit financial statements on an annual basis.

6. Except for the modifications stated hereinabove, the Note and Mortgage are not otherwise changed, modified or amended.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the day and year first above written.

John Terrence Sullivan
John Terrence Sullivan

ATTEST:

USAMERIBANC/WOODFIELD, f/k/a
Woodfield Bank

By: [Signature]
Its: Vice President

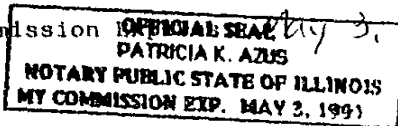
By: [Signature] VP
Its: Vice President

STATE OF ILLINOIS, Cook County ss:

I, Patricia K. Azus, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John A. Kieran, personally known to me to be the VP of USAmericanc/Woodfield, a Bank, and Peter E. Connolly, personally known to me to be the VP of said Bank, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such VP and VP they signed and delivered the said instrument as VP and VP of said Bank and caused the Corporate Seal of said Bank to be affixed thereto, pursuant to authority given by the Board of Directors, of said Bank, as their free and voluntary act and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 31st day of August, 19 87.

My Commission



Patricia K. Azus
Notary Public

STATE OF ILLINOIS, Cook County ss:

I, Peggy Macias, a Notary Public in and for said county and state, DO HEREBY CERTIFY that J. T. Sullivan, personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 28th day of August, August, 19 87

My Commission Expires:
January 12, 1989

Peggy Macias
Notary Public

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