Unit No. 1-B 391 Inland Drive 03-/2-300-064-/002

NOTE AND MORTGAGE MODIFICATION AGREEMENT

This Agreement is made as of the 30th day of June, 1987, by and between Homewood Federal Savings and Loan Association, an Illinois banking corporation ("Lender") and Harris Trust and Savings Bank, not personally, but solely as Trustee under the Trust Agreement dated January 15, 1981, and known as Trust Number 40941 ("Trustee").

RECITALS

- A. Lender is the holder of that certain Installment Note dated March 27, 1981, in the original principal cum of Twenty-Seven Thousand Eight Hundred Forty and 00/100 Dollars (\$27,840.00) executed by the Trustee and payable to Fuclic Federal Savings & Loan Association (the "Note"). Pursuant to the terms of the Note, the outstanding principal balance is due in full on April 1, 2010 (the "Due Date").
- B. The Note is secured by that certain Mortgage dated March 27, 1981 (the "Mortgage") recorded May 1, 1981, with the Recorder of Deeds of Cook County, Illinois, as Document Number 25856665 ercumbering the real estate legally described in Exhibit A attached to this Agreement.
- C. Trustee has requested that Lender disburse additional loan proceeds, modify the interest rate and payments under the Note and make certain other modifications to the Note and Mortgage.

NOW, THEREFORE, for and in consideration of the agreements contained herein, and for other cond and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. ADDITIONAL ADVANCE. Lender hereby dirburses to or at the direction of Trustee, the additional sym of One Thousand Six Hundred Fifty-Seven and 30/100 Dollars (\$1,657.30) (the "Additional Advance") which sum shall constitute additional indebtedness evidenced and secured by the Note and Mortgage with the same priority and subject to the same terms and conditions therein contained and immediately subsequent to the disbursement of the Additional Advance the outstanding principal balance of the Note shall be \$28,000.00.

2. INTEREST RATE AND PAYMENT

A. First Twelve Months. Effective July 1, 1987, and continuing through June 30, 1988, the interest rate under the Note shall be reduced to ten percent (10%) per

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year. The unpaid principal indebtedness (including the Additional Advance) shall be payable in installments of principal and interest as follows:

Two Hundred Sixty and 35/100 (\$260.35) on the first day of August, 1987, and the first day of each month thereafter through and including July 1, 1988.

- B. Balance of Loan Term. Commencing with the payment due on August 1, 1988, and continuing each month thereafter through and including the Due Date, the payment of principal and interest shall be calculated as follows:
 - (1) On the first day of July, 1988 and on each subsequent yearly anniversary thereafter during the term of the loan evidenced by the Note (the "Change Date"), the interest rate shall be adjusted by the Lender based upon changes in the "Index." The Index shall be the Szventh District Quarterly Average Cost of Funds, as made available by the Federal Home Loan Bank of Chicago, which Index is available as of a date forty-five (45) days prior to each Change Date (the "Current Date"); provided that if such Index is no longer available, the Lender shall, at its sole option, select a comparable Index and shall notify in writing the Trustee and its beneficiary of the substitute Index for use herein and such substituted Index shall be deemed the Index hereunder.
 - (2) Commencing on the first Change Date and on each subsequent Change Date thereafter the interest rate payable under the Note ("Interest Rate") shall be adjusted to a rate of interest equal cc two and three-fourths percent (2-3/4%) above the their current Index. Notwithstanding the foregoing to the contrary, (i) increases in the Interest Rate shall not exceld two percent (2%) per year from the Interest Rate paid immediately prior to any Change Date, and (ii) at no time shall the Interest Rate charged exceed thickeen percent (13%) per annum.
 - (3) Prior to each Change Date, Lender shall ascertain the current Index to determine any change in the Interest Rate from the immediately preceding Interest Rate. Upon any change in the Interest Rate, the Lender shall revise the monthly payment under the Note to the extent sufficient to repay the outstanding principal balance in level monthly installments with all outstanding principal sums due no later than the Due Date.

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- (4) The new Interest Rate shall become effective on each Change Date (the first Change Date being July 1, 1988), and any resulting change in the monthly payment shall become effective on the date of the first monthly payment following such Change Date starting with the payment due on August 1, 1988, and shall remain in effect until such amount is again changed in accordance with the terms of this Agreement or the Note is fully repaid.
- (5) At least 30, but not more than 45 days prior to any change in the amount of monthly payments and the Interest Rate, the Lender shall send written notice to the Trustee and its beneficiaries, which notice shall include the information required by the law and the title and telephone number of the Lender who can answer questions about the notice.
- 3. FULL FORCE AND EFFECT. Except as expressly modified in this Agreement, the Note, the Mortgage and all other loan documents in connection with the loan shall remain in full force and effect.
- 4. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure co the benefit of the parties and their respective heirs, personal representatives, successors and assigns.
- EXCULPATION OF TRUSTEE. This Agreement is executed by Harris Trust and Bank, as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed by and between the parties, anything in this Agreement to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements of the Bank, as Trustee, pursuant to the Trust Agreement, and each and every one of them are not intended as individual or personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee for the purpose or with the intention of binding the Trustee or any of its officers employees or agents individually or personally but are made and intended for the purpose of binding the Trustee or any of its officers, employees, agents or beneficiaries individually or personally but are made and intended for the purpose of binding only the trust property and are executed and delivered by the Trustee not in its own right, but solely in the exercise or the powers conferred upon it as such Trustee under the Trust Agreement which is made a part of this Agreement; and that no individual or personal responsibility or individual or personal liability is assumed

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by nor shall at any time be asserted or enforced against the Bank or any of its officers, employees, agents or beneficiaries or under the Trust Agreement, on account of these instruments or on account of any warranty, indemnity, representations, covenant, undertaking or agreement.

The parties have executed this Agreement as of the date set forth above.

HOMEWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION SUCCESSOR TO PUBLIC FEDERAL SAVINGS AND LOAN ASSOCIATION BY MERGER

By: Shurid L. Gredansler

Attest.

Att

By:

By Cleck M. Rouse

HARRIS TRUST AND SAVINGS BANK, not personally but solely as foresaid.

| | By: | 1987 | |
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This Instrument Prepared By:

BOX 333-HV

Dennis Radowski
Homewood Federal Savings and
Loan Association
1400 Torrence Avenue
Calumet City, Illinois 60409

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The parties have executed this Agreement as of the date set forth above.

> HOMEWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION SUCCESSOR TO PUBLIC FEDERAL SAVINGS AND LOAN ASSOCIATION BY MERGER

Its:

Attest:

DOOR CO. By:

HARRIS TRUST AND SAVINGS BANK, not personally but solely as Trustee as aforesaid.

VICE PRESIDENT

Attest:

RESERVICE

This Instrument Prepared By:

Dennis Radowski Homewood Federal Savings and Loan Association 1400 Torrence Avenue Calumet City, Illinois 60409

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JOINDER AND ACKNOWLEDGMENT

The undersigned, being the holder of two Notes in the original principal amounts of \$55,000.00 and \$250,000.00, which Notes are secured in part by that certain Trust Deed dated June 1, 1982 and recorded with the Cook County Recorder of Deeds on June 29, 1982 as Document No. 26275364 made by Harris Trust and Savings Bank as Trustee under six separate Trust Agreements each dated January 15, 1981 and known as Trust Nos. 40940, 40941, 40942, 40943, 40944 and 40945 to Chicago Title and Trust Company, as Trustee, hereby joins in the foregoing Note and Mortgage Modification Agreement (the "Modification Agreement") for the sole and limited purpose (and without any personal liability) of acknowledging and confirming that all right, title and interest of the undersigned in and to the real estate legally described on Exhibit A attached hereto is junior, subject and subordinate to the interests of Lender under the Mortgage as defined in the Modification Agreement as herein modified and amended.

-OUNT CLOPT'S OFFICE

Dated as of June 30, 1987

CCC General Contracting Co.

By:

Vice) President

ATTEST:

(Assistant) Secretary

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| county in the State of Il certify that Dennis C. Rado and Elsie M. Novak HOMEWOOD FEDERAL SAVINGS known to me to be the same to the foregoing instrument person and acknowledged to Secretary Instrument as their free | ed, a Notary Public in and for suclinois, duly commissioned and sworwski, Assistant Vice-President, Of Secretary, Of AND LOAN ASSOCIATION, personally e persons whose name are subscribent, appeared before me this day in hat as such Assistant Vice-Pres, and they signed and delivered this and voluntary act of HOMEWOOD ASSOCIATION for the uses and |
| eptember , 1927. | Notary Public day of |
| My Commission Expires: | C) |
| December 28, 1987 | |
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vice president, and KENNETHE PIEKIT , of Harris True! and Savings Bank, and 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 but as such vice previous and Annistrative Commentative, edged (bat as such AHHIBTANY PHONETANY they signed and delivered this instrument as their free and voluntary act and as the free and voluntary act of the Harris Trust and Savings Bank, for the uses and purposes set forth.

Given under my hand and seal this Att day of august , 1987.

My Commission Expires:

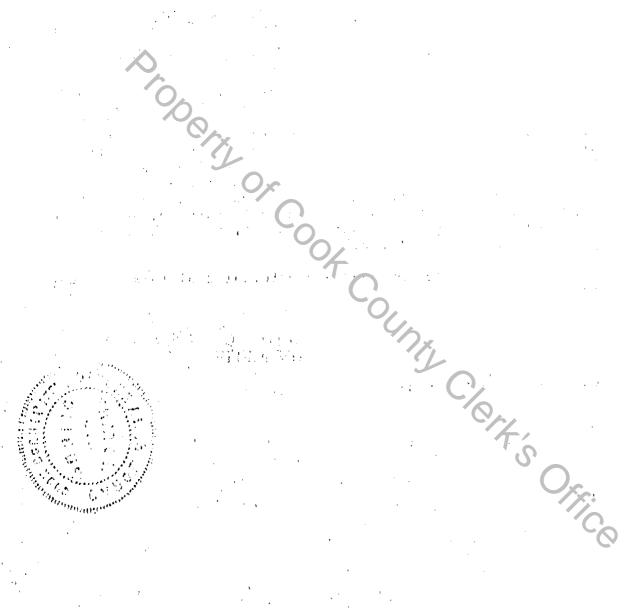
"OFFICIAL SEAL" Patricia R. Vanderlinden

Notary Public, State of Illinois My Commission Expires 8(11)90

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| I, <u>Carol E. Ra</u> | zkowic , a Notary Public e aforesaid, do hereby certify | in and |
| for the County and State | e aforesaid, do hereby certify | that |
| respectively, the (Vice | and William P. Rosential) President and (Assistant) Sec | retary |
| of C.C.C. General Contractin | g, an Illimois Ily known to me to be the same | corpo- |
| ration, who are persona | Ily known to me to be the same | per- |
| as such officers of said | bscribed to the foregoing instr d corporation, respectively, ap | ument neared |
| before me in person and | acknowledged that they signed rument as their own free and vo | and |
| delivered the said inst. | rument as their own free and vo | lun- |
| tion for the uses and p | e and voluntary act of said cor urposes therein set forth, and | pora- the |
| said (Assistant) Secreta | ary of said corporation then an | d |
| there acknowledged that | he, as custodian of the corpor | ate |
| said instrument is his | n, did affix such corporate sea own free and voluntary act and | a the |
| free and voluntary act | of said corporation for the use | |
| purposes therein sat for | | |
| Given under my | band and notarial seal this 31 | st day |
| of August | C Ann | |
| | Notory Public Raykowic | · |
| | Notary Public | |
| My Commission Expires: | C/0/4/ | |
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| February 1, 1989 | ~// | |
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Mortgaçor also hereby grants to Mortgaçde, the tights and easements appurtenant that successors and assigns, as rights and easements for to the above-described real estate, the rights and easements for the above-described real property set forth in the Easement Agreement the benefit of said property set forth in the Secorder of Deeds, recorded October 12, 1973, in the Office of the Recorder of Deeds, recorded October 12, in the Office of the Recorder of Deeds, control is as Document Number 24666972, which is the control in the relation by reference thereto.

Mortgagor also harely grants to Mortgagoe, its successors and essements appurtenant to the above-desoribed real estate, the rights and easements bove-desoribed real estate set forth in the Agreement to the benefit of said real estate set forth in the Agreement to to Provide Party Wall Rights, Easements, Covenants and Restrictions (the "Homeowners' Declaration"), recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as document No. 25806847. Recorder of Deeds of Cook County, Illinois, as document No. 25806847. Which Homeowners' Declaration is incorporated herein by reference.

This Mortgage is subject to all rights, easements, restrictions, conditions, covening, and reservations contained in said Condominium Declaration the same as though the provisions thereof were recited and stipulated at length herein.

Mortgagor sizo hereby grants to Mortgagee, its successors and essigns, as rights and essements appurtenant to the aboved described real estate, the rights and essements for the benefit of said property set forth in the aforementioned Condominium declaration.

which survey is attached as Exhibit B to the Declaration of Condomintum Ownership and of Easements, Restrictions and Covenants recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as document no. 25790166 (as amended by document Illinois, as document no. 25790166 (as amended by document in the common elements), together with its undivided percentage interest in the common elements.

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