

# UNOFFICIAL COPY

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Unit No. 4-D  
401 Inland Drive  
03-12-300-067-1004

\$20.00

AD

## 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 40961 ("Trustee").

### RECITALS

A. Lender is the holder of that certain Installment Note dated March 27, 1981, in the original principal sum of Twenty-Seven Thousand Eight Hundred Forty and 00/100 Dollars (\$27,840.00) executed by the Trustee and payable to Public 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 25877477 encumbering 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 good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **ADDITIONAL ADVANCE.** Lender hereby disburses to or at the direction of Trustee, the additional sum of Two Thousand Four Hundred Forty and 15/100 Dollars (\$2,440.15) (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 \$28,800.00.

### 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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03-5422221L

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COOK COUNTY CLERK  
JAN 10 2010 10:00 AM  
1001 S. WASHINGTON ST.  
CHICAGO, IL 60607  
TEL: 312.603.4000  
WWW.COOKCOUNTYCLERK.COM

*[Faint, illegible text from a document, possibly a deed or contract, is visible through the paper.]*

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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-Seven and 79/100 (\$267.79) 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 Seventh 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 to two and three-fourths percent (2-3/4%) above the then current Index. Notwithstanding the foregoing to the contrary, (i) increases in the Interest Rate shall not exceed 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 thirteen 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 to the benefit of the parties and their respective heirs, personal representatives, successors and assigns.

5. 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.

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

By: Dennis L. Radowski  
Its: H.F.L.A.

Attest:

By: Charles H. Mack  
Its: Secretary

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

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Attest:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

*Mail to:*

This Instrument Prepared By:

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

BOX 333 - HV

COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
1987 OCT - 2 PM 12:30

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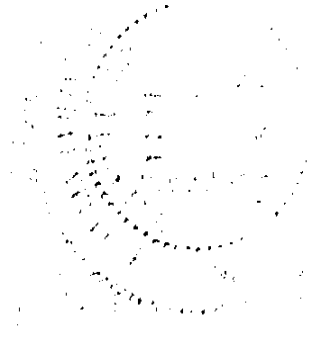
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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Clerk of Cook County, Illinois

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COOK COUNTY CLERK'S OFFICE  
100 N. LAUREL ST. CHICAGO, IL 60602  
(312) 603-1234

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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: \_\_\_\_\_  
Its: \_\_\_\_\_

Attest:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

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

By: \_\_\_\_\_  
Its: \_\_\_\_\_ VICE PRESIDENT

Attest:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

This Instrument Prepared By:

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

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10/11/2011

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 December 14, 1982 as Document No. 26438351 made by Harris Trust and Savings Bank as Trustee under six separate Trust Agreements each dated January 15, 1981 and known as Trust Nos. 40958, 40959, 40960, 40961, 40962 and 40963 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.

Dated as of June 30, 1987

CCC General Contracting Co.

By:   
(Vice) President

ATTEST:

  
(Assistant) Secretary

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STATE OF ILLINOIS )  
                          ) SS:  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for such County in the State of Illinois, duly commissioned and sworn certify that Dennis C. Radowski, Assistant Vice-President, and Elsie M. Novak, Secretary, of HOMEWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION, personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Assistant Vice-Pres. and Secretary, they signed and delivered this instrument as their free and voluntary act of HOMEWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION for the uses and purposes set forth.

Given under my hand seal this 1st day of September, 1987.

  
Notary Public

My Commission Expires:

December 28, 1987

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11/11/2011

STATE OF ILLINOIS )  
                          ) SS:  
COUNTY OF C O O K )

I, the undersigned, a Notary Public in and for such County, in the State of Illinois, duly commissioned and sworn certify that JAMES J. PERNER VICE PRESIDENT, and KENNETH E. PIEKUT Assistant Secretary of Harris Trust 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 that as such VICE PRESIDENT and Assistant Secretary 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 28<sup>th</sup> day of August, 1987.

Catherine Murphy  
Notary Public

My Commission Expires March 6 1988

My Commission Expires:

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STATE OF ILLINOIS    )  
                          ) SS  
COUNTY OF COOK       )

I, Patricia A. Kollman, a Notary Public in and for the County and State aforesaid, do hereby certify that Ricard Emslow and Henry M. Morris, respectively, the (Vice) President and (Assistant) Secretary of C.C.C. General Contracting an Illinois corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of said corporation, respectively, appeared before me 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 corporation for the uses and purposes therein set forth, and the said (Assistant) Secretary of said corporation then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix such corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 31st day of August, 1987.

Patricia A. Kollman  
Notary Public

My Commission Expires:

October 31, 1988

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UNIT NO. <sup>8</sup>~~10~~, <sup>7</sup>~~in~~ <sup>5</sup>~~Sp~~ <sup>3</sup>~~7~~ <sup>1</sup>~~9~~ <sup>4</sup>~~4~~ Condominium  
Building No. 4, as delineated on the survey of the following  
described real estate (hereinafter referred to as the "Parcel"):

THAT PART OF LOT 1 IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF  
SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29,  
1923 AS DOCUMENT NO. 7790590, DESCRIBED AS FOLLOWS: BEGINNING AT A  
POINT 779.92 FEET EAST AND 420.57 FEET NORTH OF THE SOUTHWEST CORNER  
OF SAID LOT 1, AS MEASURED ALONG THE SOUTH LINE THEREOF AND ALONG A  
LINE AT RIGHT ANGLES THERETO (THE SOUTH LINE OF SAID LOT 1 HAVING AN  
ASSUMED BEARING OF ONE EAST-WEST FOR THIS LEGAL DESCRIPTION);

THENCE NORTH 38 DEGREES 08 MINUTES 12 SECONDS EAST, 14.38 FEET;
• NORTH 80 • 52 • 32 • EAST, 3.00 •
• NORTH 38 • 08 • 14 • EAST, 14.38 •
• NORTH 81 • 04 • 30 • EAST, 33.78 •
• SOUTH 08 • 08 • 00 • EAST, 53.48 •
• SOUTH 81 • 04 • 00 • WEST, 62.75 •
• NORTH 08 • 56 • 00 • WEST, 10.58 •
• NORTH 81 • 04 • 00 • EAST, 6.00 •
• NORTH 08 • 56 • 00 • WEST, 22.21 FEET TO

THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

which survey is attached as Exhibit B to the Declaration of  
Condominium Ownership and of Easements, Restrictions and Cove-  
nants recorded in the Office of the Recorder of Deeds of Cook  
County, Illinois, as document no. 25790169, together with  
its undivided percentage interest in the common elements.

Mortgagor also hereby grants to Mortgagee, its  
successors and assigns, as rights and easements appurtenant  
to the above described real estate, the rights and easements  
for the benefit of said property set forth in the aforementioned  
Condominium Declaration.

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

Mortgagor also hereby grants to Mortgagee,  
its successors and assigns, as rights and easements appurtenant to  
the above-described real estate, the rights and easements for the  
benefit of said real estate set forth in the Agreement 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,  
which Homeowners' Declaration is incorporated herein by reference.

Mortgagor also hereby grants to Mortgagee,  
their successors and assigns, as rights and easements appurtenant  
to the above-described real estate, the rights and easements for  
the benefit of said property set forth in the Easement Agreement  
recorded October 12, 1979, in the Office of the Recorder of Deeds,  
Cook County, Illinois, as Document Number 24666972, which is  
incorporated herein by reference thereto.

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