## UNOFFICIAL COPY 587203557

#### MODIFICATION AGREEMENT

This Agreement made this 27th day of March , 19 87 by and between INTERSTATE BANK OF OAK FOREST ("Interstate") and
Our Savior's Evangelical Covenant Church of Oak Forest, a Religious Corporation of Illinois
("Debtor")
WHEREAS, Interstate is the owner and holder of a certain
note ("Note") dated 2/4/85 in the principal sum of
27 000 00
\$ 35,000.00 which Note was executed by Debtor, and
WHEREAS, said Note is secured by a certain Mortgage/Trust
Deed dated 2/4/85 and recorded in the Office of the
Recorder of Cook County, Illinois as document number
27438848 conveying and warranting to Interstate the following

THAT PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANCL 13 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH EAST CORNER OF SAID WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4; RUNNING THENCE NORTH ALONG THE EAST LINE OF SAID WEST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4, 553.16 FEET; THENCE WEST 197.35 FEET; THENCE SOUTHEASTERLY PARALLEL TO THE WEST LINE OF SAID SOUTH WEST 1/4 OF THE SOUTH SOUTH EAST 1/4, 552.87 FEET TO SOUTH LINE OF SAID SOUTH WEST 1/4 OF THE SOUTH EAST 1/4; THENCE EASTERLY ALONG SAID SOUTH LINE, 197.16 FEET TO THE POINT OF BEGINNING (EXCEPTING THAT PART TAKEN FOR 159TH STREET), ALL IN SECTION 17, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 28-17-401-011 & 37 43 401 003 Address: 5940 W. 159th St., Oak Forest, IL.

described real estate:

, and

WHEREAS, said Mortgage/Trust Deed securing said Note is a valid and existing lien on the real estate, and

\*Strike if not applicable. ,

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein the sum of \$10.00 in hand paid by Debtor to Interstate and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Interstate and Debtor agree as follows:

#### 1. Interest Rate:

The Note and Mortgage/Trust Deed be and they hereby are modified to provide that the principal balance outstanding from

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from and after the date of May 1st, 1987

#### 2. Payments:

The Note and Mortgage/Trust Deed be and they hereby are modified to provide for payments as follows:

Monthly Payments of Principal and Interest will be, \$349.44 plus your Tax Escrow.

The next payment shall be due on June 1st , 19 87.

#### 3. Remaining Provisions:

It is mutually agreed by and between Interstate and Debtor that all provisions of the Note and Mortgage/Trust Deed shall remain in full force and effect without modification except to the extent specifically modified herein. Acceptance of this modification by Interstate shall not constitute an admission against Interstate's interest of any kind and shall not serve to cure any defaults or as a waiver of any rights Interstate may have pursuant to the Note and Mortgage/Trust Deed or the applicable law.

#### 4. Representations of Debtor:

Debtor makes the following representations to induce Interstate to agree to the foregoing modifications:

- a. Debtor's financial condition has not changed, since the time of the original loan application, in any way, which might adversely affect the Debtor's ability to repay the loan.
- b. Debtor is the owner of the collateral real estate and has taken no action that would jeopardize the validity or priority of Interstate's lien nor has Debtor allowed anyone else to do so.
- c. There have been no changes to the collateral, estate which would impair or jeopardize Interstate's lien on the collateral real estate.

#### 5. Recording of Document:

This	document	shall h	be	recorded	lin	the	office	of	the
Recorder	of	Cook		County,	111:	inois	<b>5.</b>		

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In Witness Whereof, Interstate and Debtor have set the hands this 27th day of March , 1987.	
INTERSTATE BANK OF OAK FOREST	ŗ
By: Rames A. Dolan, President	· 
Attest: Janier Please	
Jan 103 Gedroc, Vice President	. •
STATE OF ILLINOIS ; SS.	• . • • .
COUNTY OF COOK )	
	own to and tru- orpo- o be of ct, ion,
Given under my hand and official seal, this 27  March 19 87  Commission expires At 4 , 19 89 .	day of
"OFFICIAL SEAL"  MARGARET McDOWELL  Notary Public Cook Lounty, Illinois  My Commission Expires Oct. 4, 1989	

# 87203557

## **UNOFFICIAL COPY**

Our Savior's Evangelical Covenant Church of Oak Forest, a Religious Corporation of Illinois

By: Phillip J. Lord Pado Phillip J. Hadd Pastor
Attest: Okarlene Booty, Chairman/Trustee
STATE OF IIL) NOIS ) ) SS. COUNTY OF COOK )
I, the undersigned a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Phillip J. Ladd personally known to me to be the Pastor
of Our Savior's evangelical coverent church of Oak Forest an Illinois corporation, and Karlene Booty fersonally known to me to be the Chairman/Trustee of said corporation, 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 severally acknowledged that as such Pastor and Chairman/Trustee, they signed and delivered the said instru-
ment as Pastor and Chairman/Trustee of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act,
and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.
Given under my hand and official seal, this 27th day of March , 19 87  Commission expires
"OFFICIAL SEAL"  MARGARET McDOWELL  Notary Public Cook County, Illinois  My Commission Expires Oct. 4, 1989

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Or APH-16-87 46.

COOK COUNTY CLORK'S OFFICE

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