

MODIFICATION OF NOTE AND MORTGAGE

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ADD 3661 Orland

This Agreement is made this 31<sup>st</sup> day of MARCH, 1987, by and between Connecticut National Bank, (Mortgagee) and American National Bank, as Trustee under Trust Number 57690 dated April 28, 1983 (Mortgagor).

Whereas, Mortgagor is indebted to the Mortgagee under a certain note ("Note") dated 5/31/83, which Mortgagee holds by virtue of a certain assignment, in the principal amount of \$23769.23 which said Note is secured by a mortgage ("Mortgage") of even date therewith, which said Mortgage is recorded in the office of the Register of Deeds of the County of Cook, State of Illinois, as document number 26636546, on the following described real property: 187 LESTER, PARK FOREST, IL.

Whereas, Mortgagor and Mortgagee mutually desire and agree to amend the Note and Mortgage by providing for an adjustment in the interest rate expressed in said Note and Mortgage and by providing for an extension of the term of said Note and Mortgage;

Now, Therefore, in consideration of the premises and of the mutual agreements herein contained, and upon the express conditions that the lien of the aforesaid Mortgage held by Mortgagee is a valid, first and subsisting lien on said real property and that the execution of this agreement will not impair the lien of said Mortgage held by Mortgagee (for breach of which conditions, or either of them, this agreement shall not take effect and shall be void,) it is hereby agreed as follows:

1. Mortgagor hereby covenants, promises, agrees, and reaffirms: (a) to pay the Note at the times, in the manner and in all respects as therein provided, except as modified herein; (b) to perform each and all of the covenants, agreements and obligations in said Mortgage to be performed by the Mortgagor therein, at the time, in the manner, and in all respects as therein provided, and (c) to be bound by each and all of the terms and provisions of said Note and Mortgage.

2. This agreement does not constitute the creation of a new debt or the extinguishment of the debt evidenced by said Note, nor does it in anywise affect or impair the lien of said Mortgage, which Mortgagor acknowledges to be a valid and existing first lien against the real property described in said Mortgage, and the lien of said Mortgage is agreed to have continued in full force and effect from the date thereof, unaffected and unimpaired by this agreement, and the same shall so continue until fully satisfied.

3. All of the real property described in said Mortgage shall remain in all respects subject to the lien, charge or encumbrance of said Mortgage, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or conveyance affected by said Mortgage, or the priority thereof over other liens, charges, encumbrances or conveyances or, to release or affect the liability of any party or parties whomsoever who may now or hereafter be liable under or on account of said Note and/or Mortgage; nor shall anything herein contained or done in pursuance hereof affect or be construed to affect, any other security or instrument, if any, held by Mortgagee as security for or evidence of the aforesaid indebtedness.

4. Notwithstanding anything herein to the contrary, this agreement shall not affect or impair any representation in regard to any warranty of title heretofore made by the Mortgagor, all of which shall remain in force and inure to the benefit of the Mortgagee and any insurer of the title to said property or the lien of the Mortgage thereon.

5. In the event there is any judgment, or lien of any kind, or any

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encumbrance, right, title or interest against or in said property in favor of any party or parties not a party hereto as of the effective date of this agreement, the Agreement in favor of the Mortgagor shall be of no force or effect.

6. The Note and Mortgage are hereby amended as follows:

(A) The rate of interest on the unpaid principal balance from March 1, 1987 shall be 10% per annum.

(B) The monthly installments of principal and interest from and after March 1, 1987 shall be: TWO HUNDRED THIRTEEN AND 59/100 DOLLARS (\$213.59).

(C) The term of the Note and Mortgage is hereby extended to June 1, 1991 with the entire amount of the unpaid principal balance being due and payable on said date.

(D) Prepayment of the loan, in full or partial, will be allowed at any time without penalty before the maturity on June 1, 1991.

7. The word "Note" as used herein, shall be construed to mean note, bond, extension or modification agreement, or other instrument evidencing the indebtedness herein referred to, and to include such instrument whether originally made and delivered to the Mortgagee or assigned and/or endorsed to the Mortgagee; and the word "Mortgage" shall be construed to mean mortgage, deed of trust, loan deed or other instrument securing the indebtedness herein referred to, and to include such instrument, whether originally made and delivered to the Mortgagee as mortgagee, or made and delivered to some other mortgagee and purchased by the Mortgagee and now owned by the Mortgagee by virtue of an assignment to it. The "Mortgagor" referred to herein may be an original maker of the note or any person obligated thereon by endorsement, assumption of the debt, or otherwise.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them as of the day and year first above written.

CONNECTICUT NATIONAL BANK

Attest:

[Signature]

By: [Signature]

Its: Vice President

INLAND REAL ESTATE CORPORATION

Attest:

[Signature]

By: Raymond P. O'Malley

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

AMERICAN NATIONAL BANK AS TRUSTEE  
UNDER TRUST NUMBER 57690 DATED  
APRIL 29, 1983

Attest:

[Signature]  
ASSISTANT SECRETARY

By: [Signature]

Its: VP

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO shall be performed by it solely as Trustee, and it shall not be liable therefor, and it shall not be bound or discharged by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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mail to:  
FIREMAN'S...  
16601 S. OLCROD  
BAK FOREST, Illinois 60452



Property of Cook County Clerk's Office

Unit No. 111-127 in Cook Forest Township Condominium Area "A" as delineated on a Survey of the following described real estate: that part of the subdivision of Area "A" a subdivision of part of the South East 1/4 (SE 1/4) and part of the North East 1/4 (NE 1/4) of Section 36, Township 36 North, Range 17 East of the Third Principal Meridian, according to the plat thereof recorded on October 24, 1963, as Document No. 2661751, in Cook County, Illinois; which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 2661751 together with its undivided percentage interest in the common elements.

Mortgagee also hereby grants to mortgagee, its successors and assigns, as rights and accretions appurtenant to the above-described real estate, the rights and accretions for the benefit of said property set forth in the aforesaid Declaration.

This mortgage is subject to all rights, easements, restrictions, covenants and reservations contained in the Declaration the provisions of said Declaration were recited and stipulated

31-36-200-035-1197

Cook County Clerk's Office