

UNOFFICIAL COPY

Loan

Modification Agreement

87386495

Loan No. 700572

13⁰⁰

68-23-0712

WHEREAS

IRVING FEDERAL SAVINGS AND LOAN ASSOCIATION

loaned -- LASALLE NATIONAL BANK TRUST NUMBER 106679 DATED AUGUST 3, 1983 --

the sum of --- SEVEN HUNDRED TWENTY THOUSAND AND 00/100 --- Dollars

Document #27452038 February 11, 1985 and Document #86132915 (\$720,000.00), as evidenced by a note and mortgage executed and delivered on March 1, 1986 which mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located, which note and mortgage are hereby incorporated herein as a part of this instrument, and

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

Extension of term by 6 months to allow for completion of improvements, this will go into a construction loan.

WHEREAS, the undersigned agree that upon default in the payment of any monthly interest payment, the undersigned shall, at the option of the Association, pay interest 7% plus prime per annum, so long as said default shall continue.

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION, PERMANENT TAX NUMBERS AND COMMON ADDRESS. \$3,475.00 is due with this modification.

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is --- SIX HUNDRED NINETY FIVE THOUSAND AND 00/100 --- Dollars (\$695,000.00),

all of which the undersigned promises to pay with interest at ~~4~~ prime % per annum until paid, and that the same shall be payable MONTHLY INTEREST BASED ON OUTSTANDING PRINCIPAL ~~XXXXXX~~ beginning on the 1st day of March 1987, to be applied first to interest,

and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect, with the total principal and interest balance to become due on or before September 1, 1987.

Signed, sealed and delivered this 27th day of February 1987

IRVING FEDERAL SAVINGS AND LOAN ASSOCIATION

By: Frank Schuch (SEAL)
Authorized Signature Executive Vice President

ATTEST: John M. Craighhead (SEAL)
Assistant Secretary

*Note: Strike out words "for the following reasons:" if not applicable

COOK COUNTY, ILLINOIS
1987 JUL 14 11:32

87386495

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

Prepared by:

Charmaigne L. Murray
Attest: William A. Keller
Assistant Secretary

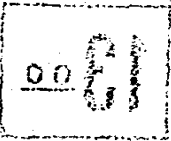
LASALLE NATIONAL BANK AS TRUSTEE (SEAL)
UNDER TRUST #106679
VP (SEAL)
Assistant Vice President

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.)

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11/13/2013



11/13/2013

Property of Cook County Clerk's Office



11/13/2013

BOX 333-CG Z

RETURN TO: IRVING FEDERAL SAVINGS AND LOAN ASSOCIATION
770 West Dundee Road
Arlington Heights, IL 60004-1598
Attn: Charmaine L. Murray

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THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED BY A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF SAID NORTH EAST 1/4, 100.0 FEET WEST OF THE NORTH EAST CORNER THEREOF, THENCE SOUTH ALONG A LINE 100.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTH EAST 1/4, 225.0 FEET, THENCE SOUTHEASTERLY 340.0 FEET TO A POINT ON THE EAST LINE OF SAID NORTH EAST 1/4 WHICH IS 347.0 FEET SOUTH OF THE NORTH EAST CORNER THEREOF, THENCE SOUTH ALONG THE EAST LINE OF SAID QUARTER SECTION, 198.36 FEET TO A POINT 533.45 FEET SOUTH OF THE NORTH EAST CORNER OF SAID NORTH EAST 1/4, THENCE WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTH EAST 1/4, 44.0 FEET, THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID NORTH EAST 1/4, 533.45 FEET TO THE NORTH LINE OF SAID QUARTER SECTION, THENCE EAST ALONG THE NORTH LINE OF THE NORTH EAST 1/4 OF SAID SECTION 8, 340.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

03-08-201-023 M
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C/K/A
1213 Longvalley Dr
Palatine, IL

Mail To
Irving Federal
770 W Dundee
Arlington Heights, IL
60004

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(ADDITIONAL ADVANCE AGREEMENT)
(CASH MODIFICATION AGREEMENT)

DATED FEBRUARY 27, 1987 UNDER TRUST NO. 106679

87386495

This instrument is executed by LASALLE NATIONAL BANK, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by LASALLE NATIONAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against LASALLE NATIONAL BANK by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE NATIONAL BANK, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall past upon LASALLE NATIONAL BANK, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE NATIONAL BANK personally are concerned, the legal holder or holders, of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefor and as provided in said note by action to enforce the personal liability of the Guarantor, if any.

RECEIVED

Office