UNOFFICIAL COPY 88416342

This Fifth Modification of Collateral Promissory Note and Mortgage (hereinafter referred to as the "Modification Agreement") made this 1st day of August, 1988, by John Terrence Sullivan, a bachelor (hereinafter referred to as "Mortgagor") and NBD Woodfield Bank, f/k/a/ USAmeribanc/Woodfield and Woodfield Bank (hereinafter referred to as "Mortgagee"),

WITNESSETH:

Whereas, Mortgagor has executed and delivered to Mortgagee that certain Collateral Promissory Note dated February 23, 1982, in the amount of One Hundred Ninety Thousand and 00/100 DOLLARS (\$190,000.00) ("Note"), which Note is secured by a Mortgage") of even date therewith, recorded on March 1, 1982, in the Recorder's Crice of Cook County, Illinois, as Document Number 26157131, relating to the premises therein described as follows, to wit:

Unit 3, as delineated on the Survey of the following described Parcel:

Lot 22 (except the North 25 feet of the East 115 feet and except that part taken for street) in Gale's North Addition to Chicago, lying within the Southeast 1/4 of Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois mich Survey is attached as Exhibit "A" to and a part of the Declaration of Condominium, Ownership made by Main Bank of Chicago, as Trustee under Trust Agreement dated May 1, 1979, and known as Trust Number 79-1397, recorded in the Office of the Recorder of Decar of Cook County, Illinois, on July 29, 1980, as Document Number 25,530,034, as amended by Document Number 25,556,023, together with an undivided 5.29 per cent interest in the Common Elements as set forth in said Declaration (excepting from said Farcel the property and space comprising all the Units as defined in said Declaration and Survey), in Cook County, Illinois.

County Clark's \$12.00 T#1111 TRAN 5410 09/08/88 15:39:00

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COOK COUNTY RECORDER

Permanent Tax ID No. 14-33-422-070-1003

Address: 238-3 Concord Lane, Chicago, IL

Whereas, Mortgagor and Mortgagee have agreed to enter into this Modification Agreement.

Now, therefore, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Mortgagor and Mortgagee agree that the Note and Mortgage shall be and are hereby modified as follows:

1. It is hereby acknowledged that as of the date hereof the present principal balance due under the Note heretofore referred to is One Hundred Sixty Three Thousand Eight Hundred Nineteen and 28/100 DOLLARS (\$163,819.28).

The maturity date of the Note and Mortgage is hereby changed to August 1, 1989.

PREPARED BY AND MAIL TO:

John A. Kierna, Vice President NBD Woodfield Bank Higgins & Meacham Roads Schaumburg, IL 60196

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That commencing September 1, 1988, and on the same day of each month thereafter, Mortgagor shall pay monthly installments of Two Thousand Two Hundred Fifteen and 00/100 DOLLARS (\$2,215.00) principal and interest in arrears on the principal balance from time to time outstanding calculated at the rate set forth in Paragraph Four (4) of this Modification Agreement. 4. That commencing August 1, 1988, the annual interest rate to be charged shall be ten and one-half percent (10 1/2%). The Mortgagor hereby agrees to submit personal financial statements on an 5. annual basis. 6. Except for the modifications stated hereinabove, the Note and Mortgage, are not otherwise changed, modified or amended. IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the day and year first above written. NBD Woodfield Bank 88410342 STATE OF ILLINOIS, _ County ss: SANURA Belvedere in the State aforesaid, DO HEREBY CERTIFY that JOHN A RICING, personally known to me to be the Uice President personally known to me to be the Ast Vice President of said Bank, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Journal Astronomy they signed and felivered the said instrument as Une President and 1857 Une resident of said Bank and caused the Corporate Seal of said Bank to be afrixed thereto, pursuant to authority given by the Board of Directors, of said Bank, as their free and voluntary act and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth. GIVEN under my hand and official seal, this 315t day of <u>luquot</u>, 1988. My Commission Expires: F 57 10141, SEAL 346 P. 1645 1911 to trade emplies the land that the 197 FROM SOME MEY EXP. MAR. 15, 1993 STATE OF ILLINOIS, ____ County ss: SANLICA Belvedere, a Notary Public in and for said HEREBY CERTIFY that TOHAN TORRESON SULLU A Mose personally known to me to be the same person(s) whose county and state, DO subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that h_{ℓ} signed and delivered the said instrument as h_{ℓ} free and voluntary act, for the uses and purposes therein set forth. GIVEN under my hand and official seal, this 3/54 day of Conquest, 1988. My Commission Expires: OFFICIAL SEAL Sahora Belvedere NOTARY PUBLIC STATE OF ILLINOIS

MY COMISISSION EXP. MAN. 12, 1991

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