

1989 NDV 23 PH 2: 37

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Common Address: 814-316 W. Altoeld Chicago, Illinois Fermanent Tax I.D. Number: 14-29-420-053 1300

#### MODIFICATION AGREEMENT

This Modification Agreement entered into this 20th day of Oct., 1988, by and between AMERICAN NATIONAL BANK OF ARLINGTON HEIGHTS, of Arlington Heights, Illimois, a National Banking Association (hereinafter referred to as "Lender"), and AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, not personally but as Trustee Under Trust Agreement dated August 19, 1986, and known as Trust #069225-4 (hereinafter referred to as "Borrower").

WITNESSETH:

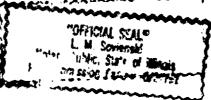
WHEREAS, the Borrower executed its Installment Note dated August 28, 1986, in the amount of \$354,000.00 payable to Lender, the complete payment of principal and interest due pursuant thereto on Septeember 1, 1989 (Note),

WHEREAS, Note is secured by acrignment of Rents and a Mortgage on the premises legally described as follower

(LEGAL DESCRIPTION)

LOT 59 AND 60 (EXCEPT THE SOUT 90.0 FEBT OF THE EAST 22.08 FEET OF LOT 60 AND EXCEPT THE EAST 2.50 FEET OF LOT 60 LYING NORTH OF THE SOUTH 90.0 FEET THEREOF) IN THE SOUTH 1/2 OF SUBDIVISION BLOCK 2 IN LILL AND DIVERSEY'S SUBDIVISION OF BLOCK 15 IN CANAL TRUSTEES SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOR COUNTY, ILLINOIS.

County, Illinois said Montgage having been recorded with the Coo-Feconder's Office on September 4, 1986, as Document Number 86-393, 238; and WHEREAS, Lender and Borrower are desirous of revising The payment terms of the Note as follows: Change the interest rate on the balance of principal remaining from time to time unpaid from a daily rate equal to fine daily rate equivalent to 1.5 percent per annum (computed on the basis of a 760-day year and actual days elapsed) in excess of the rate of interest announced or sublished from time to time by Bank as its prime or equivalent rate of interest the "Frime Rate") to interest on the balance of principal remaining from time to time unpaid at a daily rate equal to the daily rate equivalent to 1.5 percent per annum (computed on the basis of a 760-day year and actual days clapsed) in excess of the linate of interest announced or published from time to time by Bank as its Phime Rate, in installments as follows: SEMEN HUNDRED AND 29/100 (\$700.00) DOLLARS plus accrued interest on the 1st day of November. 1988, and SEVEN HUNDRED AND 00/100 (\$700.00) DOLLARS plus accruad interest on the 1st day of each month thereafter until this Note is fully paid, e cept that the final payment of principal and interest, if not sooner paid. shall be due on the 1st day of September 1989.



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NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

- 1. The parties agree to revise the payment terms of the andebtedness evidenced by the Note executed on August 28, 1986 as follows: Change the interest mate on the balance of principal remaining from time to time unpaid from a daily rate equal to the daily rate equivalent of 1.5 percent per annum (computed on the basis of a 360-day year and actual days elapsed) in excess of the rate of intirest announced or published from time to time by Bank as its prime or equivalent rate of interest (the "Prime Rate") to interest on the balance of principal remaining from time to time unpaid rate equal to the daily rate equivalent eq.(a) to 1.5 percent per annum (compused on a 360-day year and actual days elapsed in excess of the rate of interest announced or published by Bank as its Prime Race, in installments as follows: SEVEN HUNDRED AND DOLLARS plus accrued interest on the 1st day of November 00/100 (\$700.00) 1988, and SEVEN HUNDRED AND 00/100 (\$700.00) DULLARS plus accrued interest on the 1st day of each month inereafter until this Note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of September 1989.
- 2. This Modification Agreement is supplemental to the Note. All provisions thereof, including the right to declare principal and accrued interest due for any cause specified in the Note on in any document securing the same, shall remain in full force and effect except as herein expressly modified. The provisions of this Modification Agreement shall inure to the benefit of any holder of said Note and shall bind the heirs, administrators, executors, successors, and assigns of the Borrower.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Modification Agreement on the date first above written.

LENDER: AMERICAN NATIONAL BANK OF ARLINGTON HEIGHTS BORROWERS:

AMERICAN NATIONAL BANK AND TRUST CO. OF CHICAGO, Not personally but as Trustee under Trust Agreement dated August 19, 1986 known as Trust #069225-04

y. ( 2°

Claire Rosati

JRUST OFFICER

Its: //cond

This instrument is executed by AMERICAN RATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but sticky as Toustee, an increased. All the coverants and conditions to be performed instruction at EVERONN ELECTRIC BASIC AND TRUST COMPANY OF CHICAGO are understantly as sold, as footises as affects and not individually, and no personal sold as a sold as a footised on against AMERICAN RATIONAL EARN AND TRUST COMPANY OF CHICAGO by reason of against AMERICAN RATIONAL EARN AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations of warrantess contained in this lastruments.

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STATE OF BLINDIE ) COUNTY OF MOMENRY )

AMERICAN NATIONAL BANK OF ARLINGTON HEIGHTS I HORTH DUNTON AVENUE ARLINGTON HEIGHTS, ILLINOIS 60004

I, <u>CORINNES, GONDER</u>, a totary Public is and for said County, in the State of Illinois, DO HERERY CEPTIFY THAT <u>JOHN B. LAZAFSEZ</u>, who ..... a Motary Public in and for said is personally known to me to be the <u>SECOND VICE PRESIDENT</u> of AMERICAN NATIONAL HAND OF ARLINGTON MEIGHTS, and whose name is subscribed to the foreucing unstrument, appeared tefore me this day in serson and acknowledged that as such SECOND VICE PRESIDENT of said componention, he signed and decevered said instrument as <u>SECOND VICE PRESIDENT</u> of said componention, and caused the componete seet of said companetion to be affined thereto, pursuant to withomity tt, end et ees end purpos.

Given under ro.

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Notary Public given by the Board of Directors of said componation as his free and soluntary act, and as the Almee and voluntary act and dead of said composation, for the

Given under  $r_{ij}$  hand and official seal this 20th day of October, 1986.

L. M. Sovilaski, a Notary Foreig in and for said County, in the Stake of Illinois, DD HERSBY CERTIFY THAT CLAIRE ROSATI. TRUST OFFICER OF AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO ("Sank"), a National Earking Association, who is personally income to be to be the <u>TRUST</u> OFFICER of said Pank and whose name is subscribed to the foregoing instrument, appeared before me this day in person and surreyledged that as such TRUST OFFICER of said Bank, she signed and delivered the said instrument as TRUST OFFICER of Bank, and as her free and voluntery act,

and as the free and voluntary act and deed of said Banc, for the uses

and purposes thereir set forth.

Given under my hand and official seal this /4

m Sovanski

1982.

"OFFICIAL SEAL" L. M. Sovienski Notary Public State of Minois

My Commission Expres 57. 192

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