

Mail To
Great American Fedl
1001 Lake St.
Oak Park, Ill 60301

MODIFICATION AGREEMENT

Loan No. 01-10542800

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THIS AGREEMENT made this 19th day of December, 1988, between Great American Federal Savings and Loan Association, a Corporation organized and existing under the laws of the United States of America, hereinafter called First Party, and American National Bank and Trust Company of Chicago as Trustee Under Trust No. 105376-03 dated May 10, 1988 the present owners of the subject property, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, First Party is the owner of that certain Mortgage Note in the amount of Three hundred eight thousand and No/100 Dollars (\$ 308,000.00), secured by a Mortgage dated June 20, 1988, and recorded in the Recorders Office of Cook County, Illinois, on June 29, 1988, as document No. 8828517, encumbering the real estate described as follows:

LOT 19 IN SHERMANS SUBDIVISION OF LOT 4 AND THE NORTH 1/2 OF LOT 5 IN BLOCK 2 OF SHEFFIELDS ADDITION TO CHICAGO IN SECTION 33 TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

* PERMANENT INDEX NUMBER: 14-33-302-017-0000 VOLUME 495

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 DEC 22 AM 11:40

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AND WHEREAS, the parties hereto wish to modify the terms of said Mortgage indebtedness which the Second Party hereby agrees to pay;

NOW THEREFORE, IT IS AGREED:

FIRST-That the amount of Principal indebtedness is now Three hundred eight thousand and No/100 DOLLARS

SECOND-That the interest rate on the above principal amount is ceased from per cent (%) to per cent (%) per annum, said cease to commence, and the interest rate during default, on 1/10 of on expenditures and expenses included in the foreclosure decree, shall be increased to per cent (%) per annum at the option of the Association, its successors or assigns.

THIRD-That for and in consideration of the Additional Advance by First Party/payment by Second Party of Forty thousand and No/100 DOLLARS, receipt of which is hereby acknowledged, the principal indebtedness is in creased to Three hundred forty eight thousand and No /100 DOLLARS.

FOURTH-For and in consideration of the aforementioned Additional Advance by First Party/payment by Second Party on the principal indebtedness, the monthly installments of principal and interest is in creased from Two thousand seven hundred and two and 92/100 DOLLARS to Three thousand fifty three and 94/100 DOLLARS commencing August 1, 1988, and a like payment on the first day of each and every month thereafter until said obligation is fully paid.

FIFTH-That the next monthly payment will become due on August 1, 1988, in the amount of Three hundred fifty three and 94/100 DOLLARS, for principal and interest, and a like payment on the first day of each and every month thereafter until said obligation is fully paid.

SIXTH-That the First Party, its successors or assigns may hereafter, at the discretion of its Board of Directors, increase the rate of interest to a rate not in excess of per cent (%) per annum by giving written notice specifying the new rate of interest and the effective date of such increase to the Second Party and the Second Party's successor in title, if any, at his or their last known addresses, as recorded in the records of said First Party, its successors or assigns, not less than 90 days prior to the effective date of such increase. The Second Party, or his successor in title, may within said 90-day period pre-pay the mortgage indebtedness without penalty.

UNOFFICIAL COPY

Chicago, IL 60614
MORTGAGE PROPERLY LOCATED AT:
For Receiver's Index Purposes

My commission expires 8/27/90
Karen E. Burns
Notary Public, State of Illinois
OFFICIAL SEAL

GIVEN under my hand and Notarial Seal, this 21st day of DECEMBER, 1988
as custodian of the corporate seal of said corporation, he did affix said seal to said Instrument as
and here acknowledged that
the uses and purposes therein set forth, and the said
Secretary then
their own free and voluntary act and as the free and voluntary act of said corporation for
me this day in person and acknowledged that they signed and delivered the said Instrument as
Secretary, respectively, appeared before
the same persons whose names are subscribed to the foregoing Instrument as such
Secretary of said corporation, who are personally known to me to
President of Western National Bank and Trust Company of Chicago
State aforesaid, DO HEREBY CERTIFY, THAT J. MICHAEL WHELAN, VICE PRESIDENT
I, KAREN E. BURNS, a Notary Public, in and for said County, in the

OFFICIAL SEAL
Ines Kot
Notary Public, State of Illinois
Lake County, Illinois
My Commission Expires Dec. 7, 1992

STATE OF ILLINOIS
COUNTY OF LAKE
MY COMMISSION EXPIRES
GIVEN under my hand and notarial seal this 21st day of DECEMBER, 1988
A.D.,

there to affixed.
uses and purposes therein set forth, and caused the corporate seal of said Association to be
and voluntary act of the said GREAT AMERICAN FEDERAL SAVINGS and LOAN ASSOCIATION for the
delivered the said instrument of writing as their free and voluntary act, and as the free
Secretary, appeared before me this day in person and acknowledged that they signed, sealed and
SAVINGS AND LOAN ASSOCIATION, who are personally known to me to be the same persons whose
Assistant Secretary of GREAT AMERICAN FEDERAL
In the State aforesaid, DO HEREBY CERTIFY that Bertram H. Noon, VICE PRESIDENT
Notary Public in and for the said County

STATE OF ILLINOIS
County of LAKE
Notary Public Secretary
This instrument is executed by Michael Whelan and Ines Kot
of the County of LAKE, State of ILLINOIS, and no other persons, and no other instruments, and no other
any of the covenants, statements, representations or warranties contained in this
instrument.

ATTEST:
American National Bank and Trust Company of Chicago
As Trustee as aforesaid and not personally

IN WITNESS WHEREOF, American National Bank & Trust Company of Chicago, Second Party,
not personally, but as Trustee as aforesaid, has caused these presents to be signed by its
VICE PRESIDENT, and its corporate seal to be hereunto affixed
and attested by its Assistant Secretary, this 21st day of DECEMBER, 1988
A.D., 1988

ATTEST:
By Ines Kot
Assistant Secretary

SEVENTH-In all other respects the Note and Mortgage hereinbefore described shall remain
unchanged and in full force and effect.
IN WITNESS WHEREOF, First Party has caused this Instrument to be executed in its proper
corporate name by its proper officers thereunto duly authorized, and its corporate seal
to be hereunto affixed, and Second Party has hereunto set
and seal, all on the day and year first
aforesaid.
Great American Federal Savings and Loan
Association
First Party

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