

12.00

This Indenture, made this 13th day of December, 1987, by and between Cole Taylor Bank/Skokie, formerly known as Skokie Trust and Savings Bank, Trustee of the owner of the mortgage or trust deed hereinafter described, and Commercial National Bank of Chicago, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated Nov. 10, 1981, and known as Trust Number 525 hereinafter referred to as the "Mortgage",

WITNESSETH:

1. The parties hereby agree to modify the time of payment and interest rate of the indebtedness evidenced by the principal promissory note or notes of Commercial National Bank of Chicago as Trustee under Trust Agreement Dated 11-10-81, known as Trust #525 dated December 10, 1984, secured by a mortgage or trust deed in the nature of a mortgage recorded Dec. 19, 1984, in the office of the Registrar/Recorder of Cook County, Illinois, as document No. 27377413 conveying to Skokie Trust & Savings Bank, now known as Cole Taylor Bank/Skokie, Trustee certain real estate in Cook County, Illinois described as follows: The East 25 feet of Lot 31 in Block 4 in W.F. Kaiser and Company's Arcadia Terrace being a Subdivision of the North half of the South East Quarter (except the West 33 feet) of the South East Quarter of the South East Quarter of Section 19, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois. P.I.N. 13-01-404-003-0000. Property Address: 2551 W. Peterson, Chicago, IL60659
2. The amount remaining unpaid on the indebtedness is \$80,937.51.
3. Said remaining indebtedness of \$80,937.51 shall be paid on or before the 13th day of December, 1990, in monthly principal and interest installments of One Thousand and Seven Hundred and Forty Dollars and zero cents (\$1,740.00) on the 13th day of January, 1988, and on the 13th day of each and every month thereafter, and a final installment of all unpaid principal and interest on the 13th day of December, 1990.

and the Owner in consideration of such modification promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby modified, and to pay interest thereon until maturity of said principal sum as hereby modified, at the rate of 10.50 per cent per annum, and interest after maturity at the rate of 14.50 per cent per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent in the value of such legal tender in other United States currency, at such banking house or trust company in the city of Chicago as the holder or holders of said principal note or notes may from time to time in writing appoint and in default of such appointment then at Cole Taylor Bank/Skokie, 4400 Oakton, Skokie, Illinois 60076.

4. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become and be due and payable, in the same manner as if said modification had not been granted.

5. This agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage or trust deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Commercial National Bank of Chicago as Trustee, under Trust Agreement dated 11-10-81 and known as Trust #525.

BY: [Signature] (SEAL) [Signature] (SEAL)
 ASSISTANT TRUST OFFICER

85079006

This instrument is subject to the provisions of the Illinois Uniform Gifts to Minors Act, which provides that a gift to a minor is not complete until the minor reaches the age of 18. This instrument is subject to the provisions of the Illinois Uniform Transfers to Minors Act, which provides that a transfer to a minor is not complete until the minor reaches the age of 18. This instrument is subject to the provisions of the Illinois Uniform Gifts to Minors Act, which provides that a gift to a minor is not complete until the minor reaches the age of 18. This instrument is subject to the provisions of the Illinois Uniform Transfers to Minors Act, which provides that a transfer to a minor is not complete until the minor reaches the age of 18.

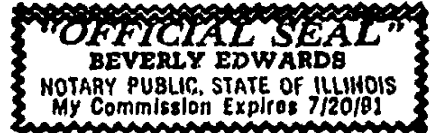
STATE OF Illinois
COUNTY OF Cook

UNOFFICIAL COPY

I, BEVERLY EDWARDS
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
JOSEPH GIAB, TRUST OFFICER of COMMERCIAL NATIONAL BANK OF CHICAGO
and PAVE NICOLOPOULOS, ASSISTANT TRUST OFFICER of said Corporation, who are
personally known to me to be the same persons whose names are subscribed to the
foregoing instrument as such TRUST OFFICER and ASSISTANT TRUST OFFICER, respectively, appeared
before me this day in person and acknowledged that they signed and delivered the same
instrument as their own free and voluntary act of said Corporation, for the uses and
purposes therein set forth; and the said Secretary then and there
acknowledged that, as custodian of the corporate seal of said Corporation, for the
uses and purposes therein set forth.

GIVEN under my hand and official seal this 13th day of December 19 87.

Beverly Edwards
Notary Public



STATE OF _____
COUNTY OF _____

I, _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
_____, President of _____
and _____, Secretary of said Corporation, who are
personally known to me to be the same persons whose names are subscribed to the
foregoing instrument as such _____ and _____, respectively, appeared
before me this day in person and acknowledged that they signed and delivered the same
instrument as their own free and voluntary act of said Corporation, for the uses and
purposes therein set forth; and the said _____ Secretary then and there
acknowledged that, as custodian of the corporate seal of said Corporation, for the
uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of _____ 19 _____.

Notary Public

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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COLE TAYLOR BANK/SKOKIE
4400 OAKTON STREET
SKOKIE, ILLINOIS 60076

MAIL TO:

WITH

NOTIFICATION AGREEMENT