

UNOFFICIAL COPY

88123434

RENEWAL MODIFICATION AGREEMENT

THIS AGREEMENT made this 1st day of March, 1988.

WHEREAS, STATE NATIONAL BANK, a National Banking Association, a Corporation organized under the laws of the United States of America, whose address is 1603 Orrington Avenue, Evanston, Illinois 60204, (herein "Lender") has loaned NINETY THREE THOUSAND SEVEN HUNDRED FIFTY and 00/100 (\$93,750.00) Dollars, to DAVID ~~W~~ A. YOUNGS and BARBARA MARSH, his wife (herein "Borrower"), evidenced by Loan Number 15780, and the Note and Mortgage or other security instrument executed and delivered under date of February 5, 1985, which Mortgage was recorded on February 8, 1985, as Document Number 27438299 in the Office of the Recorder of Deeds of Cook County of the jurisdiction wherein the property securing the loan is located, such property being more particularly described as:

Lot 7 except the North 5.0 feet thereof in Block 1 in Ridge Subdivision in South Evanston of the South Half of the South East Quarter and the South 217.9 feet of the North Half of the South East Quarter of North East Quarter of section 24, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois..

PIN: 10-24-219-031-0000

Commonly known as: 1009 Wesley, Evanston, Illinois 60202.

WHEREAS, pursuant to the provisions of the Note, or, the Note having matured and the entire principal balance of the loan having become due and payable, the Borrower desires to renew the Note, such renewed Note and the Mortgage securing the same shall contain all of the terms, conditions, and provisions of the original Note except as herein amended.

NOW THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) and execution of the renewal Note, the Borrower and the Lender agree as follows:

R3-361-U

NE Title Services #

88123434

UNOFFICIAL COPY

1. The unpaid balance of the indebtedness as of the date hereof is NINETY ONE THOUSAND EIGHT HUNDRED THIRTY FOUR and 11/100 (\$91,834.11) Dollars..

2. The interest rate set forth in the Note is hereby changed and shall hereafter, until further modified, be Eleven per cent (11%) per annum.

3. The amount of the monthly installments of principal and interest set forth in the Note is hereby changed and shall hereafter, until further modified, be NINE HUNDRED TWENTY FOUR and 98/100 (\$924.98) Dollars per month, beginning on the 1st day of April, 1988. Such monthly installments shall continue until the entire indebtedness evidenced by the renewal Note is fully paid, except that any remaining indebtedness, if not sooner paid shall be due and payable on March 1, 1991.

Only the interest rate of the Note, payment time period and the monthly installment of principal and interest have been changed by this Modification Agreement.

This Modification Agreement is supplementary to said Mortgage. All the provisions thereof and of the Note or Notes, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Notes, shall remain in full force and effect except as herein expressly modified. The Borrowers agree to perform all the covenants of the Borrower or Borrowers in said Mortgage. The provisions of this Agreement shall inure to the benefit of any holder of said Note or Notes and shall bind the heirs, personal representatives and assigns of the Borrower or Borrowers. The Borrower or Borrowers hereby waive and release all rights and benefits under and by virtue of the Homestead Exemption laws of the State of Illinois with respect to said real estate.

88123134

UNOFFICIAL COPY

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

STATE NATIONAL BANK, LENDER

David A. Youngs

BY: Margaret A. Beck President

ATTEST: Barbara N. Saether Assistant Secretary

Barbara Marsh

ACKNOWLEDGMENT FOR CORPORATION

No. 411 AUGUST, 1988

GEORGE E. COLE* LEGAL FORMS

STATE OF Illinois)
COUNTY OF Cook)

I, Margaret A. Beck, Vice President, and Barbara N. Saether, Assistant Secretary, of the State National Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument of their free and voluntary act, and as the free and voluntary act of the said State National Bank for the uses and purposes therein set forth, and caused the corporate seal of said Company to be thereto attached.

GIVEN under my hand and Notarial Seal, this 23rd day of March, 1988.

Margaret A. Beck
Notary Public
OFFICIAL SEAL
MARGARET A. HUNNINGSON
Notary Public, State of Illinois
My Commission Expires 12/31/91

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, Deirdre M. Burton, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY that DAVID M. YOUNGS and BARBARA MARSH, his wife who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN, under my hand and Notarial Seal, this 25th day of March, 1988.

Deirdre M. Burton
Notary Public

OFFICIAL SEAL
DEIRDRE M. BURTON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/6/91

THIS INSTRUMENT PREPARED BY:
STATE NATIONAL BANK
1603 ORRINGTON AVENUE
EVANSTON, ILLINOIS 60204
BARBARA N. SAETHER

COOK COUNTY RECORDER

DEPT-01
143333 TRAN 4089 03/25/88 (8:23:00)
*98-123434
68434 + C



68123434

-88-123434

13 Mar

UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE
CLERK OF THE COURT
1100 N. LAKE ST.
CHICAGO, IL 60610
TEL: 312.603.1000 FAX: 312.603.1001