

BOX 404

88262050

Box 404

UNOFFICIAL COPY Modification Agreement

Loan No. 8231-4

14⁰⁰

7164587 L 1854717

WHEREAS

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

loaned **FIRST NATIONAL BANK OF EVERGREEN PARK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 23, 1988 AS TRUST NUMBER 10220**

the sum of **ONE HUNDRED THIRTY THOUSAND AND NO/100**-----Dollars

(\$ 130,000.00), as evidenced by a note and mortgage executed and delivered on **JUNE 3, 1988** which mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located, which note and mortgage are hereby incorporated herein as a part of this instrument, and **RECORDED AS DOCUMENT NUMBER 88247507.**

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:*

- 1.) To amend open end privileges from \$130,000.00 to \$150,000.00.
- 2.) To amend principal and interest payment from \$1,093.11 to \$1,261.28 beginning August 1, 1988.
- 3.) To amend rate charge from \$54.65 to 63.06 (5% of principal & interest payment).
- 4.) All other conditions remain the same.

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter:

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is **ONE HUNDRED FIFTY THOUSAND AND NO/100**-----Dollars (\$ 150,000.00),

all of which the undersigned promises to pay with interest at **9-1/2** % per annum until paid, and that the same shall be payable **ONE THOUSAND TWO HUNDRED SIXTY ONE & 28/100**-----Dollars (\$ 1,261.28), per month beginning on the **FIRST** day of **AUGUST** 19 **88** , to be applied first to interest,

and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this **10TH** day of **JUNE** 19 **88**

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

FIRST NATIONAL BANK OF EVERGREEN PARK, TRUST NO. 10220

By *Mary A. McNally*
Authorized Signatory

Franklin J. Connelly (SEAL)
Assistant Trust Officer

ATTEST: *Mary A. McNally*
Secretary

Franklin J. Connelly (SEAL)
Assistant Trust Officer

*Note: Strike out words "for the following reasons:" if not applicable.

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

John E. Connelly (SEAL)
JOHN E. CONNELLY

Mary E. Connelly (SEAL)
MARY E. CONNELLY

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.)

THIS INSTRUMENT WAS PREPARED BY:

SOUTHWEST FEDERAL SAVINGS & LOAN ASSN.
ATTN: MARY A. MCNALLY
4062 SOUTHWEST HIGHWAY
HOMETOWN, ILLINOIS 60456
4848-3
48LMA-Loan Modification Agreement

COOK COUNTY, ILLINOIS
RECORDED
1988 JUN 16 AM 11:07

88262050

88262050

UNOFFICIAL COPY

PERSONAL GUARANTEE

CHICAGO, Illinois JUNE 10, 19 88

FOR VALUE RECEIVED, and as inducement for disbursement of the principal amount of the loan, I, the undersigned, for myself, my heirs, personal representatives and assigns, hereby guarantee to SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO corporation, its successors or assigns, the payment at maturity of the principal sum of ONE HUNDRED FIFTY THOUSAND AND NO/100----- Dollars (\$ 150,000.00) of the within note, together with interest after date at the rate of NINE AND ONE HALF per cent annum (9-1/2%) on the balance of said principal sum remaining unpaid from time to time, and payment on the FIRST day of each and every month, beginning on the FIRST day of AUGUST, 1988, of the monthly installments of ONE THOUSAND TWO HUNDRED SIXTY ONE AND 28/100----- Dollars (\$ 1,261.28) each, provided in said note.

I hereby expressly agree, for myself, my heirs, personal representatives and assigns, that the maturity of said principal sum of the within note, or the balance thereof remaining unpaid at any time hereafter, can be accelerated in accordance with the terms of the within note or of the mortgage securing said note at the election of the legal holder of the within note without notice to me, or my heirs, personal representatives or assigns.

hereby, for myself, my heirs, personal representatives and assigns, waive notice of protest and consent to any and all extensions of the time of payment of the sum or sums provided in the within note by the holder or holders of the within note without notice to me, my heirs, personal representatives or assigns.

I hereby authorize and appoint irrevocably any attorney of any court of record in the United States of America to be the true and lawful attorney for me, and irrevocably for me in my name, place and stead to appear in any court of record in any State, District or Territory of the United States of America, in term time, or vacation, at any time after the principal sum of ONE HUNDRED FIFTY THOUSAND AND NO/100-----

Dollars (\$ 150,000.00), or any unpaid balance thereof, becomes due, whether by election as aforesaid or otherwise, to waive service of process to confess a judgment in favor of the legal holder or holders of the within note for such amount of said principal sum as shall appear to be due according to the tenor and effect of said note, and for the interest unpaid thereof to the date of the entry of such judgment, together with the costs and reasonable plaintiff's attorney's fees, to file a cognovit for said amounts with an agreement therein that execution may issue forthwith and that no writ of error or appeal shall be prosecuted upon the judgment entered by virtue hereof, nor any proceedings in equity filed to interfere in any manner with the operation of said judgment, and to waive and release all errors that may intervene in the entering of said judgment or in the issuing of any execution thereon. I hereby ratify and confirm all that my said attorney may lawfully do by virtue hereof.

This agreement shall not be orally modified and any release or modification of this guarantee must be in writing.

In this guarantee, the singular shall include the plural and the masculine shall include the feminine and the neuter. This guarantee shall be the joint and several obligation of all guarantors and endorsers and this guarantee shall be binding upon them, their heirs, personal representatives and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seal this

10th day of JUNE, A.D. 1988

X John T. Connolly (SEAL) 8545 WHEELER DRIVE, ORLAND PARK, IL 604(ADDRESS)
JOHN T. CONNOLLY
 X Mary E. Connolly (SEAL) 8545 WHEELER DRIVE, ORLAND PARK, IL 604(ADDRESS)
MARY E. CONNOLLY
 _____ (SEAL) _____ (ADDRESS)
 _____ (SEAL) _____ (ADDRESS)

88262050

UNOFFICIAL COPY

8 8 2 6 2 0 5 0

LOT 2 IN ORLAND GOLF VIEW UNIT ELEVEN SUBDIVISION OF PART OF THE
EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 14, TOWNSHIP 36 NORTH,
RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

8545 WHEELER DRIVE, ORLAND PARK, ILLINOIS 60462

PERMANENT INDEX NO.: 27-14-301-001-0000

88262050

Property of Cook County Clerk's Office

UNOFFICIAL COPY

8 8 2 0 2 0 5 0

RIDER ATTACHED TO Loan Modification Agreement

DATED 6-10-88 UNDER TRUST NO. 10220

Executed and delivered by FIRST NATIONAL BANK OF EVERGREEN PARK not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any being hereby expressly waived and released by all other parties hereto, and those claiming by, through or under them.

FIRST NATIONAL BANK OF EVERGREEN PARK
not individually, but as Trustee Under
Trust No. 10220

BY Franklin J. [Signature]
Sr. Vice President & Trust Officer

ATTEST:

[Signature]
Assistant Trust Officer

88262050