

MODIFICATION AGREEMENT

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This Agreement dated this 1st day of November, 1989, by and between Peterson Bank, hereinafter called "Bank", and Chicago Title & Trust Co. U/T #1091370 DTD 4/26/88, hereinafter called "Mortgagor". \$13.25

WITNESSETH:

T#1111 TRAN 7250 11/07/89 09:29:00  
#2559 # A \*-89-529622  
COOK COUNTY RECORDER

1. Bank is the holder of a certain Adjustable Rate Note dated 1st day of July, 1988, in the original face amount of \$117,000.00, executed by Mortgagor and secured by a mortgage to Peterson Bank dated 1st day of July, 1988, recorded on July 28, 1988 in the Office of the Recorder of Deed, in the County of Cook, State of Illinois as document number 88-337724 on the real estate legally described as follows:

Per legal description attached hereto and made a part hereof.

2. The principal remaining unpaid on the Note is \$One Hundred Thirteen Thousand Nine Hundred Forty Three and 48/100 (\$113,943.48)

3. The Bank has agreed to modify the terms of the Note and Mortgage.

4. Said principal balance together with interest is hereby modified to be repayable as follows:

I will make my monthly payment on the first day of each month beginning on December 1, 1989. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. This Note shall be due on the 1st day of August, 1993, or in the event of a default, upon demand by the Note Holder ("Maturity date").

My initial monthly payments will be in the amount of U.S. \$1,366.78. This amount may change to reflect changes in the interest rate that I must pay. The Note Holder will determine my monthly payment in accordance with Section 5 of this modification agreement.

5. (A) The interest rate I will pay will change on the 1st day of December, 1989, and on the 1st day of every month thereafter. Each date on which my interest rate could change is called a "Change Date." Beginning with the first Change Date, my interest rate will be based on an Index. The Index is the highest prime rate published in the Money Rates section of the Wall Street Journal each business day. (The most recent available Index figure as of 30 days before each Change Date is called the "Current Index.")

My interest rate will be equal to the Index Plus 1.00 %.

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of its choice.

(B) Monthly Payment Changes

The Note Holder will determine the amount of the monthly payment that would be sufficient to repay in full the unpaid principal that I am expected to owe on the Change Date in substantially equal payments by the maturity date at my new interest rate, based on a 15 year amortization from the date of the Note. The result of this calculation will be the new amount of my monthly payment.

(C) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(D) Notice of Changes

The Note Holder will mail or deliver to me a notice at least 25 days prior to each Change Date. The notice will advise me of: (i) the new and prior interest rate of my loan; (ii) the amount of my monthly payment following the Change Date; (iii) any additional matters which the Note Holder is required to disclose; and (iv) The title and telephone number of a person who will answer any questions I may have regarding the notice.

6. Borrower's Failure to pay as required.

If the Note Holder has not received the full amount of any monthly payment when due, I will pay interest to the Note Holder on the unpaid amount of principal at a rate per annum equal to the sum of the Index in effect each day plus 5.0% which interest rate shall change when and as the interest rate index changes after the due date of the unpaid monthly payment.

7. This Agreement is supplementary to said Mortgage and Assignment of Rents and said Mortgage and said Assignment of Rents shall continue as a good and valid lien on the real estate. Neither the Adjustable Rate Note, the Mortgage, nor the Assignment of Rents shall in any way be prejudiced by the Agreement.

All of the provisions of the Adjustable Rate Note, Mortgage and Assignment of Rents shall remain in full force and effect and be binding on the parties hereto except as herein expressly modified.

8. Exculpatory language

This adjustable rate note is executed by me, not personally but as Trustee under the terms of the Trust Agreement designated below, solely in the exercise of the power and authority conferred upon and vested in me as Trustee (and I hereby represent that I possess full power and authority to execute this Note), and it is expressly understood and agreed that nothing

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herein or in the Security Instrument contained shall be construed as creating any liability on me personally to pay this Note or any interest that may accrue hereon, all such personal liability being expressly waived by the Note Holder, and that so far as I and my successors in trust personally are concerned, the Note Holder shall look solely to the property mortgaged by the Security Instrument securing this Note and to the income, proceeds and avails of said mortgaged property for the payment of this Note. It is the intention to make this Note enforceable only against and payable only out of that portion of the property or properties constituting said Trust and the income, proceeds and avails thereof specifically described in and encumbered by said Security Instrument. This shall not, however, affect any action to enforce the personal liability of any guarantor hereon. No duty shall rest upon me to sequester the rents, issues and profits arising from the property described in said Security Instrument or the proceeds arising from the sale or other disposition thereof.

IN WITNESS WHEREOF, the Parties herein have signed, sealed and delivered this Agreement on the date first above written.

Chicago Title and Trust Company  
not personally but as Trustee  
under Trust Agreement dated  
April 26, 1988 and known as  
Trust No. 1091370

Corporate Seal

BY: *Christa Smith*  
Title: ASSIST. VICE PRESIDENT

Corporate Seal

Peterson Bank  
By: *[Signature]* Attest: *[Signature]*  
Vice President Assistant Cashier

State of Illinois) SS:I, the undersigned, a Notary Public in and for the County and State  
County of Cook ) aforesaid, DO HEREBY CERTIFY that the above named officers and State  
of CHICAGO TITLE & TRUST COMPANY personally known to me to be the same persons whose  
names are subscribed to the foregoing instrument as such officers  
respectively, appeared before me this day in person and acknowledge  
that they signed and delivered the said instrument as their own and  
free and voluntary act and as the free and voluntary act of said Bank  
for the uses and purposes therein set forth; and the said officers then  
and there acknowledged that the said officers, as custodian of the  
corporate seal of said Bank caused the corporate seal of said Bank to  
be affixed to said instrument as said officers own free and voluntary  
act and as the free and voluntary act of said Bank for the uses and  
purposes therein set forth.

OFFICIAL SEAL  
LINDA J. KIM  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 10/10/90

Given under my hand and Notarial Seal this 1st day of November, 19 89

*[Signature]*  
Notary Public

State of Illinois) SS:I, the undersigned, a Notary Public in and for the County and State  
County of Cook ) aforesaid, DO HEREBY CERTIFY that the above named officers  
of CHICAGO TITLE & TRUST COMPANY personally known to me to be the same persons whose names are subscribed to the foregoing instrument as  
such officers respectively, appeared before me this day in person and  
acknowledge that they signed and delivered the said instrument as their  
own and free and voluntary act and as the free and voluntary act of  
said Company for the uses and purposes therein set forth; and the said  
officers then and there acknowledged that the said officers, as  
custodian of the corporate seal of said Company caused the corporate  
seal of said Company to be affixed to said instrument as said officers  
own free and voluntary act and as the free and voluntary act of said  
Company for the uses and purposes therein set forth.

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Given under my hand and Notarial Seal this NOV 03 1989 day of 19

"OFFICIAL SEAL"  
Lynda S. Barrie  
Notary Public, State of Illinois  
My Commission Expires 4/2/90

*[Signature]*  
Notary Public

For the recorder's index purposes, insert street address of above described property  
here: 923 W. Belmont, Chicago, IL 804 Laramie, Wilmette, IL Reference: Oh/Si Yoon Cho

Place in Recorder's Box #144 Mail To: Peterson Bank  
3232 W. Peterson  
Chicago, IL 60659



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LOTS 1, 2 & 3 IN SUBDIVISION OF LOT 7 AND NORTH 1/2 OF LOT 8 IN SUBDIVISION OF THE WEST PORTION OF BLOCK 4 IN JOHNSTON ROBERTS & STORR'S ADDITION TO CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 LYING EAST OF THE 3RD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS

Which has the address of 353 W. Division, Chicago, Illinois  
P.I.N. 17-04-400-001, 002 and 003.

THE SOUTH 79 FEET OF THE NORTH 70.60 FEET OF LOTS 12, 13 AND OF THE WEST 1/2 OF LOT 14 IN BLOCK 4 IN WILMETTE-LAKE AVENUE ADDITION, BEING A SUBDIVISION OF THE NORTH 20 ACRES OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 21, 1928 AS DOCUMENT NUMBER 10188068, IN COOK COUNTY, ILLINOIS.

Which has the address of 804 LEXAMIE, Wilmette, Illinois.

UNIT C-923, IN 915-25 WEST CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE WEST 5.05 FEET OF LOT 10 AND ALL OF LOTS 11 TO 15 IN MEISWINKEL'S SUBDIVISION OF THE WEST 768.37 FEET OF THAT PART OF THE NORTH 1/4 OF BLOCK 1 LYING WEST OF GREEN BAY ROAD IN CANAL TRUSTEE'S SUBDIVISION OF EAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'B' THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 85218778 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Which has the address of 923 W. Belmont, Chicago, Illinois.

P.I.N. 14-29-204-007-0000. Vol. 488 Undivided.

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