

Modification Agreement

Loan No. 700739

WHEREAS

IRVING FEDERAL SAVINGS AND LOAN ASSOCIATION

loaned -----American National Bank & Trust Company of Chicago, Trust Number 102743-06 dated June 8, 1987

the sum of -----Five Hundred Seventy Thousand and 00/100----- Dollars

(\$ 570,000.00), as evidenced by a note and mortgage executed and delivered on July 24, 1987, Doc. #87407939 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

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:

Extension of term by 2 months to allow for completion and delivery of unit to prospective buyer.

WHEREAS, the undersigned agree that upon default in the payment of any monthly interest payment, the undersigned shall, at the option of the Association, pay interest at 4% plus Loan Rate per annum, so long as said default shall continue.

1% or \$5,700.00 is due with this modification. (See Exhibit "A" for legal description, tax identification number and common address.)

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

-----Five Hundred Seventy Thousand and 00/100----- Dollars (\$ 570,000.00),

all of which the undersigned promises to pay with interest at 1-1/2% plus prime or 9-1/8% whichever is greater

same shall be payable monthly interest based on outstanding principal balance ~~Dollars \$XXXXXXXXXXXXXX~~

beginning on the 1st day of January 1989, 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 with the total principal and interest balance to become due on or before December 31, 1989.

Signed, sealed and delivered this 20th day of December 1988

IRVING FEDERAL SAVINGS AND LOAN ASSOCIATION

By [Signature] Senior Executive Vice President (SEAL)

ATTEST: [Signature] Secretary Assistant Vice President (SEAL)

\*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 unrelensed borrower or borrowers, hereby consent to the foregoing loan modification.

Prepared by and return to:

Irving Federal Savings and Loan Association 770 W. Dundee Road Arlington Heights, IL 60004-1598

Attn: Charmaine L. Murray

American National Bank & Trust Co. of Chicago as Trustee under Trust No. 102743-06 Dated June 8, 1987

[Signature] (SEAL)

[Signature] (SEAL)

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants signed hereon shall be good and binding on AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, including any original borrowers, guarantors and not individually, and no personal liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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EXHIBIT "A"

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## PARCEL 1:

THE EASTERLY 330.00 FEET OF LOT 2 IN LAKEWOODS SUBDIVISION, BEING A SUBDIVISION IN PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1987 AS DOCUMENT NO. 87143060, IN COOK COUNTY, ILLINOIS

## PARCEL 2:

THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT NO.

11195798, THENCE NORTH 66 DEGREES 50 MINUTES 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, A DISTANCE OF 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES AS PER CASE NO. 71L11410; THENCE NORTH 57 DEGREES 00 MINUTES 18 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES, A DISTANCE OF 38.99 FEET TO A LINE 50.00 FEET, AS MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL TO THE CENTER LINE OF PLUM GROVE ROAD; THENCE NORTH 00 DEGREES 51 MINUTES 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES, AS PER CASE NO. 71L11410, A DISTANCE OF 659.03 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 09 SECONDS WEST A DISTANCE OF 1530.47 FEET TO A PLACE OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE SOUTH 20 DEGREES 27 MINUTES 51 SECONDS WEST, A DISTANCE OF 230.00 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 09 SECONDS WEST, A DISTANCE OF 1050.00 FEET TO A POINT ON THE CENTER LINE OF QUINTENS ROAD, SAID POINT BEING 378.97 FEET NORTHEASTERLY OF THE INTERSECTION OF SAID CENTER LINE OF QUINTENS ROAD WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT NO. 11195798; THENCE NORTH 16 DEGREES 38 MINUTES 37 SECONDS EAST ALONG SAID CENTER LINE OF QUINTENS ROAD, A DISTANCE OF 230.51 FEET; THENCE SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST, A DISTANCE OF 1065.36 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE TAX NUMBER: 02-34-102-006  
02-34-102-051

COMMON ADDRESS: NORTH SIDE OF ALGONQUIN ROAD AND QUENTIN ROAD  
IN SCHAUMBURG, ILLINOIS

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