

# UNOFFICIAL COPY

MODIFICATION AGREEMENT  
ILLINOIS 0 4 2 3 3 6 3

30423863

This Indenture, made this 20th day of July, 1990, by and between  
Cole Taylor Bank

the owner of the mortgage or trust deed hereinafter described, and  
Cole Taylor Bank 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 July 20, 1987, and known as Trust Number 87-159 hereinafter  
referred to as the "Mortgagor",

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  
Forty Five Thousand and 00/100 (\$45,000.00)

dated July 20, 1987, secured by a mortgage or trust deed in the nature of a  
mortgage registered/recorded August 12, 1987, in the office of the Registrar of  
Titles/Recorder of Cook County, Illinois, in Block 2, Subdivision 1, Ferguson's Birchwood Addition at  
page 1442674 as document No. 87-159 conveying to Cole Taylor Bank  
certain real estate in Cook

County, Illinois described as follows:  
Lot 21 in Block 2 in Ferguson's Birchwood Addition to Rogers Park, a subdivision of part of  
the Southeast Fractional Quarter of Section 30, lying Northeasterly of the Northwest  
elevated Railroad and part of the Southwest Fractional Quarter of Section 29 North of  
Indian Boundary Line all in Township 41 North, Range 14, East of Third Principal Meridian  
in Cook County, Illinois. PIN # 11-20-300-007 1539-1541 W. Howard Street., Chicago, IL

2. The amount remaining unpaid on the indebtedness is \$ 41,038.88 60626

3. Said remaining indebtedness of \$ 41,038.88 shall be paid on or before  
July 20, 1993 with monthly principal & interest payments beginning August 20, 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 July 20, 1993, at the rate  
of 11.00 per cent per annum, and thereafter until maturity of said principal sum as  
hereby modified, at the rate of - per cent per annum, and interest after maturity  
at the rate of - 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 350 E. Dundee Road Wheeling, IL 60090

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.

X John E. Morlock  
John E. Morlock, Vice President

(SEAL)

Cole Taylor Bank as Trustee under Trust  
87-159 and not personal (SEAL)

X Denise Jarvis  
Denise Jarvis, Ass't Secretary

(SEAL)

BY Carol L. Emmert (SEAL)  
Attest: John E. Morlock Asst. Sec.

This instrument was prepared by Yvonne Gancarz Cole Taylor Bank 350 E. Dundee Road

Wheeling, IL 60090

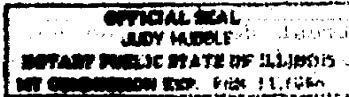
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STATE OF Illinois  
COUNTY OF Cook

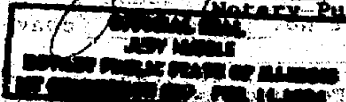
**UNOFFICIAL COPY**

I, the undersigned  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that  
John E. Morlock Vice Pres. President of Cole Taylor Bank  
and Denise Jarvis Ass't 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 Vice Pres. and Ass't Sec., 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 Ass't 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 23 day of April 1990



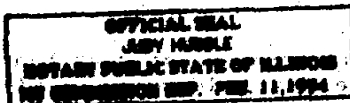
Judy Madole  
Notary Public



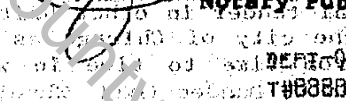
STATE OF Illinois  
COUNTY OF COOK

I, the undersigned  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that  
Carol L. Ennis Vice President of Cole Taylor Bank  
and Phyllis Lindstrom asst. 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 Vice and Asst., 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 Asst. 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 23 day of Aug 1990



Judy Madole  
Notary Public



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MAIL TO:

Cole Taylor Bank  
350 E. Dundee Road  
Wheeling, IL 60090

MAIL

NOTIFICATION AGREEMENT

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