

NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT (the "Agreement") is made as of this 1st day of August, 1990, ("Effective Date") by and between

COLONIAL BANK

an Illinois banking corporation and the owner of the mortgage or trust deed hereinafter described ("Colonial Bank"), and Colonial Bank as Trustee under Trust Agreement dated 10-23-85 and known as Trust Number 764 representing him/her/itself or selves to be the owner or owners of the real estate hereinafter described ("Owner").

WHEREAS, on October 29, 1985, for full value received, Owner executed and delivered to Colonial Bank, a certain Promissory Note in the principal amount of Sixty Eight Thousand and 00/100 (\$68,000.00) (the "Note"), made payable to Colonial Bank. Owner secured the payment of said Note by granting to Colonial Bank a certain Mortgage or Trust Deed in nature of a Mortgage ("Mortgage"), which was recorded in the office of the Recorder of Deeds or Registrar of Titles of Cook County, Illinois, as Document No. 852769, encumbering certain real estate described as follows:

Parcel 1: Unit 108 in the Washington House Condominium as delineated on a survey of the following parcel of real estate: The North 1/2 of Lot 11, Lot 8 (Except the North 166.70 feet), Lot 7 (Except the North 150 feet, the East 1/2 of Lot 6 (Except the North 150 feet), the East 30 Feet of the West 60 Feet of Lot 6 (Except the North 166.70 feet) in Block 4 in Frederick H. Bartlett's Lawrence Avenue Subdivision of the North West 1/4 of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit "A" to the Declaration of Condominium recorded 26571458 together with its undivided percentage interest in the common elements.

Parcel 2: The exclusive right to the use of parking space 41 and storage locker 23 limited common elements as delineated on the survey attached to declaration aforesaid recorded as document 26571458.

Parcel 3: Easement for ingress and egress for the benefit of Parcel 1 as set forth in declaration of easement recorded as document 26571457.

SEARCHED INDEXED SERIALIZED FILED
1990 OCT 10 10:05 AM
CLERK OF COURT
COOK COUNTY, ILLINOIS
\$17.00

Permanent Index No. 13-17-107-194-1008
Commonly known as: 4660 N. Austin, #108, Chicago, IL

WHEREAS, Owner also executed the following documents in conjunction with the Mortgage referenced above, and recorded as indicated below (if none, so state): Extension Agreement dated May 5, 1986 and recorded May 15, 1986 as Document #86194117

WHEREAS, Colonial Bank and Owner wish to modify the Note and Mortgage based on the terms and conditions which follow:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Colonial Bank and Owner hereby agree that the Note and Mortgage are hereby modified as follows (strike out all paragraphs which are inapplicable):

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1. Outstanding Indebtedness. As of the Effective Date, the outstanding indebtedness on the Note is \$ 47,871.13, (the "Indebtedness").

2. Extension of Time for Payment. The parties hereby agree to extend the time for payment of the Indebtedness to and including August 1, 1995, with payments as follows in paragraph 5 below.

3. Interest Rate. The parties hereby agree to change the rate of annual percentage interest on the Note to 10.25 % per annum, and interest after maturity to 13.25 % per annum, with payments as follows in paragraph 5 below.

~~4. Additional Funds. Colonial Bank agrees to disburse to Owner the additional principal sum of \$ _____, ("Additional Funds") under the Note and Mortgage. Colonial Bank and Owner agree that such Additional Funds shall be added to and become part of the principal balance of the Note and Mortgage and that such sums shall be repaid as herein provided. Colonial Bank and Owner further acknowledge that Colonial Bank shall advance said Additional Funds subject to certain restrictions set forth herein. Payment of the Indebtedness and such Additional Funds shall be as follows in paragraph 5 below.~~

5. Payments by Owner. Owner shall make monthly payments of \$ 1,023.02, (principal and interest) commencing on the first day of September 1, 1990, and on the first day of each and every month thereafter until maturity. Owner further agrees to pay the principal sum secured by the Mortgage as therein provided, as hereby modified, in the currency provided for in the Mortgage, but if that cannot be done legally then in the most valuable legal tender of the United State of America current on the due date thereof, or the equivalent in 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 the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at Colonial Bank.

6. Priority of Additional Funds. Colonial Bank and Owner agree that if Additional Funds are to be disbursed pursuant to this Agreement, such Additional Funds shall have priority over any and all sums due under the Note and Mortgage, as modified herein.

7. Default. If any part of said indebtedness or interest thereon is not paid at maturity, 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, shall immediately be due and payable, in the same manner as if said modification had not been granted.

8. Ratification. This agreement is supplementary to the mortgage or trust deed described above. Except as modified herein, all of the terms, provisions and covenants of the Note and Mortgage not expressly modified by this Note and Mortgage Modification Agreement, but not including any prepayments privileges unless expressly provided for herein, are hereby confirmed and ratified and shall remain in full force and effect. Owner agrees to perform all the covenants of the grantor or grantors in the Mortgage. The provisions of this indenture shall insure 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

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of the Homestead Exemption Law 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.

9. Prior Name. Colonial Bank was formerly known as COLONIAL BANK AND TRUST COMPANY OF CHICAGO. Any references to the prior name in any of the documents described herein shall be deemed to be references to Colonial Bank.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Note and Mortgage Modification Agreement as of the Effective Date.

OWNER: COLONIAL BANK f/k/a COLONIAL BANK AND TRUST COMPANY OF CHICAGO
not personally but solely as Trustee as aforesaid

Attest: Lorraine Nagle, T.A.
Lorraine Nagle, Trust Administrator

By: Barbara A. Bernardini, T.O.
Barbara A. Bernardini, Trust Officer

COLONIAL BANK

By: [Signature]
Its: Vice President

By: [Signature]
Its: Vice President

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY, that the above names, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this _____ day of _____,

NOTARY PUBLIC

My commission expires: _____

(SEAL)

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Barbara A. Bernardini, Trust Officer and Lorraine Nagle, Trust Administrator, of COLONIAL BANK, personally known to me to be the same persons whose name are subscribed to the foregoing instrument as such Trust Officer and Trust Administrator respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Banking Corporation, for the uses and purposes therein set forth; and the said Trust Administrator, as custodian of the corporate seal of said Banking Corporation caused the corporate seal to be affixed to said instrument as Trust Administrator's own free and voluntary act and as the free and voluntary act of said

as witness... personal liability shall be asserted or by reference against COLONIAL BANK by reason of any of the covenants, statements, recitations or warranties contained in this instrument.

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