

# UNOFFICIAL COPY

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## MODIFICATION AGREEMENT

This First Modification Agreement of the Installment Note and Second Mortgage (First Modification Agreement) is made on 10/2/90, between Robert C. Davis and Laura G. Davis, his wife, ("Borrowers") and Blanche Pustelnik and Lucille Gutowski ("Lenders").

### WITNESSETH:

Whereas, Borrowers executed and delivered to Lenders that certain Installment Note dated 1/23/89, in the amount of TWENTY THOUSAND AND NO/100 Dollars (\$20,000.00) ("Note"), which is secured by a Second Mortgage of even date therewith, recorded in the Recorder's Office of Cook County, Illinois, as document number 89062409, relating to the premises ("Premises") therein described as follows, to-wit:

That part of the South West 1/4 of Section 14, Township 42 North, Range 10 East of the Third Principal Meridian, described as follows: Commencing at a point on the South line of said Section, 42 Rods East of the South West corner thereof; running thence East on said South line 8 Rods; thence North 10 Rods; thence West 8 Rods; thence South 10 Rods to point of beginning (except the North ~~1/4~~ of) in the Village of Palatine, Cook County, Illinois.

Real Estate Index Number: 02-14-328-003-0000

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#6159 : A \*-90-519388  
COOK COUNTY RECORDER

which has the address of 5 N. BENTON STREET, PALATINE, ILLINOIS 60067 ("Property Address");

Whereas, Borrowers hereby request Lenders modify and extend the Note and Second Mortgage.

Whereas, Borrowers and Lenders agree to enter into this First Modification Agreement.

Now, therefore, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Borrowers and Lenders agree that the Note and Second Mortgage are hereby modified as follows:

1. It is hereby acknowledged that as of the date hereof the present principal balance due under the Note heretofore referred to is SEVENTEEN THOUSAND SEVEN HUNDRED SEVENTY EIGHT AND 88/100 DOLLARS (\$17,778.88).
2. The amount of the Note and Second Mortgage is hereby increased to the amount of FORTY TWO THOUSAND SEVEN HUNDRED SEVENTY EIGHT AND 88/100 DOLLARS (\$42,778.88).
3. The maturity date of the Note and Second Mortgage is hereby changed to October 2, 2010.

PREPARED BY AND MAILED TO: ROBERT C. DAVIS  
5 N. Benton St.  
Palatine, IL 60067

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4. Payments shall be due monthly beginning 11/20/90, and on the same day of each month thereafter, consisting of principal and interest payments of FOUR HUNDRED AND NO/100 DOLLARS (\$400.00) with interest paid in arrears on the principal balance outstanding from time to time.
5. That commencing on 10/2/90, interest shall be computed at a rate per annum equal to nine and one-quarter percent (9.25%). Interest on the unpaid balance thereof shall be computed from the date hereof on a 365 day year basis, for the actual number of days elapsed.
6. Except for the modifications stated hereinabove, the Note and Second Mortgage are not otherwise changed, modified or amended.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the day and year first above written.

BORROWERS:

BY: *Robert C. Davis*  
Robert C. Davis

BY: *Laura G. Davis*  
Laura G. Davis

LENDERS:

BY: *Blanche Pustelnik*  
Blanche Pustelnik

BY: *Lucille Gutowski*  
Lucille Gutowski

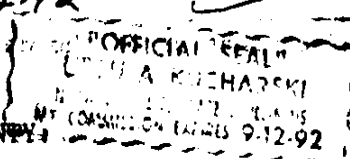
STATE OF ILLINOIS, COOK COUNTY:

I, *Wesley Juchacz*, a Notary Public in and for said County and State DO HEREBY CERTIFY that Robert C. Davis and Laura G. Davis, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 2nd day of October, 1990.

My commission expires: *9-12-92*

*Wesley Juchacz*  
NOTARY PUBLIC



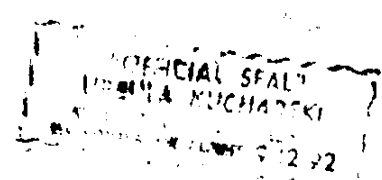
STATE OF ILLINOIS, COOK COUNTY:

I, *Wesley Juchacz*, a Notary Public in and for said County and State DO HEREBY CERTIFY that Blanche Pustelnik and Lucille Gutowski, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 2nd day of October, 1990.

My commission expires: *9-12-92*

*Wesley Juchacz*  
NOTARY PUBLIC



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