

UNOFFICIAL COPY

9 0 1 3 9 2 5 490139254

MODIFICATION AGREEMENT

This modification of Promissory Note, Line of Credit Agreement and Trust Deed (herein after referred to as the "Modification Agreement") made this 8th day of March, 1990 by First National Bank in Chicago Heights as Trustee under Trust Agreement dated 1-4-65 known as Trust Number 367 (herein after referred to as "Mortgagor") and First National Bank in Chicago Heights, now known as First National Bank, (herein after referred to as "Mortgagee").

WITNESSETH:

Whereas, Mortgagor has executed and delivered to Mortgagee that certain Line of Credit Agreement and Promissory Note dated March 5, 1987 in the amount of Sixty Thousand Dollars (\$ 60,000.00) ("Note"), which is secured by a Mortgage or Trust Deed of even date therewith, recorded on March 18, 1987 in the Recorder's office of Cook County, Illinois as Document Number 87-146021 and relating to the property legally described in Exhibit "A" attached hereto; and

Whereas, Mortgagor and Mortgagee have agreed to enter into this modification agreement.

Now, therefore, in consideration of the mutual covenants and conditions herein and for the other good and valuable consideration, the receipt of which is hereby acknowledged by Mortgagee, the Mortgagor and Mortgagee agree that the Promissory Note, Line of Credit and Trust Deed shall be and are hereby modified as follows:

1. That the Periodic Rate and the corresponding Annual Percentage Rate on your Line of Credit are subject to change from time to time based on changes in an independent index which is the Prime Rate of interest as published in the Wall Street Journal (the "Index").

The Periodic Rate and the corresponding Annual Percentage Rate on your Line of Credit will increase or decrease as the Index increases or decreases from time to time. Adjustments to the Annual Percentage Rate and the corresponding Periodic Rate resulting from changes in Index will take effect the next business day following a change in the prime Rate of Interest.

DEPT-01 RECORDING \$16.25
TRAN 0330 03/29/90 10:21:00
40418 G *-90-139254
COOK COUNTY RECORDER

EXONERATION CLAUSE IS ATTACHED
HEREIN AND MADE A PART HEREOF.
A0096429

90139254

16 Mail

UNOFFICIAL COPY

RECEIVED

Property of Cook County Clerk's Office

11/11/11

UNOFFICIAL COPY

9 0 1 3 9 2 5 4

The interest rate under the revolving Line of Credit is a variable interest rate based upon said Index. The Index currently is 10.00% per annum. The interest rate to be applied to outstanding account balance shall be at a rate 0.500 percentage points above the Index, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law. The initial Annual Percentage Rate and the corresponding Periodic Rate on you Line of Credit are as stated below:

RANGE OF BALANCES OR CONDITIONS	MARGIN ADDED TO INDEX	ANNUAL PERCENTAGE RATE	DAILY PERIODIC RATE
ALL BALANCES	0.500%	10.500%	0.02876%

2. The maturity date of March 5, 2007, as reflected in the Promissory Note, Line of Credit Agreement, and Trust Deed or Mortgage is hereby changed to March 5, 1994.
3. The annual fee of \$ 25.00 as reflected in the Line of Credit Agreement is hereby waived.
4. Except for the modifications stated hereinabove, the Promissory Note, Line of Credit Agreement, and Trust Deed or Mortgage, are not otherwise changed, modified, or amended, and remain in full force and effect.

This MODIFICATION AGREEMENT is executed by Mortgagor, not personally, by as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing contained shall be construed as creating any liability on Mortgagor personally to perform any covenant either expressed or implied herein contained, or such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

EXCERPT CLAUSE IS ATTACHED
HEREIN AND MADE A PART HEREOF.

90139254

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/28/2010

UNOFFICIAL COPY

9 0 1 3 9 2 5 4

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

FIRST NATIONAL BANK IN CHICAGO HEIGHTS

Not individually, but as Trustee
under Trust Agreements dated
January 4, 1965
and known as Trust number
367

By: Angela Giannetti

Its Land Trust Officer

ATTEST:

By: [Signature]

Its Trust Officer

FIRST NATIONAL BANK

By: [Signature]

ATTEST:

By: [Signature]

Its Asst. V.P.

EXONERATION CLAUSE IS ATTACHED
HEREIN AND MADE A PART HEREOF.

Property of Cook County Clerk's Office

90139254

UNOFFICIAL COPY

Property of Cook County Clerk's Office

0000000000

UNOFFICIAL COPY

9 0 1 3 9 2 5 4

EXHIBIT "A"

This Exhibit "A" attached to Modification Agreement dated the 8th day of March , 1990

The land referred to in this Modification is described as follows:

Lot 6 in Block 4 in the First Addition to Flossmoor Farms, being a subdivision in part of the Southwest 1/4 of Section 1, Township 35 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Also known as: 2820 Wallace Dr, Flossmoor, Illinois 60422

Permanent Tx ID#: 31-01-304-001

After recording, please return to: First National Bank
Home Equity Department
100 First National Plaza
Chicago Heights, IL 60411



EXCERPTION CLAUSE IS ATTACHED
HEREIN AND MADE A PART HEREOF.

EXONERATION CLAUSE - MISCELLANEOUS INSTRUMENTS

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the First National Bank in Chicago Heights or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representations, covenants, undertakings or agreement of the said Trustee, whether or not in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

First National Bank in Chicago Heights,
Not Individually, but solely as Trustee
under Trust No. 367

By Angela Bianchetti
Trust Officer

90133254