## 90215925

## **UNOFFICIAL COPY**

American National Bank of Bensenville 30215925

## LOAN MODIFICATION AGREEMENT

RE: Loan #'s 2265906186-00018 2265906186-00059

This Agreement entered into this 30th day of April, 1990, between AMERICAN NATIONAL BANK OF BENSENVILLE, a National Banking Association (hereinafter referred to as LENDER), and Ormsby International, Inc. (hereinafter referred to as BORROWER), whereas:

- Al. GORROWER has heretofore executed and delivered to LENDER a Principal Note (the Note) dated March 26, 1990 in the principal sum of \$60,000.00 (Sixty Thousand and 00/100) with a 103 day term being due July 7, 1990 said NOTE being made a part hereof by incorporation by reference.
- A2. BORKOW? has heretofore executed and delivered to LENDER a Principal Note date? July 7, 1989 in the principal sum of \$1.25,000.00 (One Hundred Twenty Five Thousand and 00/100) with a one year term being due July 7, 1990 said NOTE being made a part hereof by incorporation by reference.
  - B. These Notes are secured by a Mortgage dated July 7, 1989 and recorded in the Office of the Necorder of Deeds, Cook County, Illinois, as Document #89-328338 which encumbers the following described real estate: (said MORTGACE being made a part hereof by incorporation by reference)

LOT 320 IN BLOCK 1 IN CHARLEMAGNE UNIT 3, BEING A SUBDIVISION OF PART DF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 3, 1978 AS DUCUMENT NUMBER 24701841, ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 02-30-111-0'2
COMMONLY KNOWN AS: 1684 BRITTANY, HOFFMAN ESTATES, IL 60195

- C. The present outstanding principal sum of indebtedness of BDRROWER to LENDER under said Note as of the date hereof is:
  - A2) \$123,000.00 (One Hundred Twenty Three Thousand and 00/100)
  - A1) \$ 60,000.00 (Sixty Thousand and 00/100)
  - TOTAL \$183,000.00 (One Hundred Eighty Three Thousand and 00/100)

such sum is evidenced by the Notes and Mortgage.

D. BORROWER and LENDER mutually desire to modify certain of the terms and conditions of the Notes and Mortgage as set forth immediately hereinafter.

NOW, THEREFORE, the parties hereto, notwithstanding anything contained to the contrary in said Notes or Mortgage, agree as follows:

1. To renew the said original 103 day and 1 year Note (respectively) and Mortgage now due the LENDER on said July 7, 1990 and July 7, 1990 respectively for an additional 337 days at the same terms and conditions as said original Note and Mortgage except that the total line of credit commitment will be increased by \$115,000 to \$300,000. Furthermore, the rate of interest charged hereunder shall be at 1 1/2% over Prime floating for the 337 day term. The new maturity date is March 30, 1991.

Except as modified by this Modification Agreement, all of the provisions of the Notes and Mortgage shall remain unchanged and in full force and effect.

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IN WITNESS WHEREOF, the parties have hereunto executed this instrument as of the date first above written.

DATE:	DATE:
AMERICAN NATIONAL BANK OF BENSENVILLE A National Banking Association	Ormsby International, Inc.
By: Thomas J. Cunningham	By: Richard W. Ormsby, President
Title: Commercial Banking Officer	By: Yumika S. Ormsby, Vice Pres.
Attest:	Yumika S. Ormsby, Vice Pres.
Prepared by, Sherry L. Bird c/o American	National Bank of Bensenville
	rand Avenue, Bensenville, IL 60106
01430	
SEE REVERSE SIDE FOR ACKNOWLEDGEMENT	
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STATE OF ILLINOIS COUNTY OF DuPage	#門(特) 年業 ( ※ 17年時 ) かまりいか。か 1878 - 1870 - 1991 (1949)
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I, the undersigned, a Notary Public i	
aforesaid, do hereby certify that <u>Richa</u>	94
personally known to me to be the same per	· (/_
the foregoing instrument, appeared before	
acknowledged that $\underline{-they}$ signed, sealed an	
as $\underline{\text{their}}$ own free and voluntary act for t	he uses and pursuses therein set
forth,	S Open
GIVEN under my hand and NOTARY SEAL t	his <u>de</u> day of <u>1/2 / 1</u> 1990.
	NOTARY PUBLIC
<b>5</b> 2	
<u> </u>	"OFFICIAL SEAL"
<del>-</del>	Commission expires PATRICIA K. RIPKEY Notary Public, State of Dimers

My Commission Expires 7, 9-91