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MEMORANDUM OF AGREEMENT MODIFYING NOTE AND MORTGAGE

Whereas, Midland Federal Savings and Loan Association ("Midland") loaned the sum of \$157,800.00 as evidenced by a Note and Mortgage dated December 21, 1984 and executed by Bank of Ravenswood as Trustee ("Trustee") pursuant to a Trust Agreement dated December 12, 1984 and known as Trust number 25-6826 recorded as document number 27388301 in the Office of the Recorder of Deeds of Cook County on the 28th day of December, 1984; and

Whereas, the legal description of the real-estate is as follows:

UNITS 301S, 201S, 400S, 300S, 200S TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 4240 NORTH CLARENDON CONDOMINIUM AS DELINEATED AND DEFINED IN DECLARATION RECORDED AS DOCUMENT 27388291 IN THE EAST 278 FEET 4 1/4 INCHES OF THE SOUTH 100 FEET OF LOT 3 IN HUNDLEY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4240 N. CLARENDON, CHICAGO, IL 60613

PINS:

| | |
|--------------------|-------------------------|
| 14-17-410-028-1007 | Affects Unit 301S |
| 14-17-410-028-1006 | Affects Unit 201S |
| 14-17-410-028-1005 | Affects Unit 400S |
| 14-17-410-028-1004 | Affects Unit 300S |
| 14-17-410-028-1003 | Affects Unit 200S ; and |

Whereas, Trustee has requested a modification of the terms of the Note and Mortgage at the direction of the beneficiaries; and

Whereas, Midland has agreed to modification of the Note and Mortgage; and

Whereas, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter.

Now, Therefore, it is hereby agreed that the maturity date on the Note is changed from December 1, 2014 to January 1, 1992 and the interest rate is reduced from 12.90% to 9.75% effective August 1, 1991. The unpaid balance of said indebtedness as of August 1, 1991 was \$157,684.08 with interest at 9.75% per annum until paid, and that the same shall be payable pursuant to the underlying agreement in payments of \$1,168.11 commencing on the 1st day of September, 1991. All payments are to be applied first to interest, and the

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balance to principal. All sums due Midland under its Note as modified shall be due and payable in full on or before January 1, 1992. In all other respects said Note and Mortgage contract and all amendments and riders thereto shall remain in full force and effect.

SIGNED, SEALED AND DELIVERED this 23rd day of August, 1991.

MIDLAND FEDERAL SAVINGS AND
LOAN ASSOCIATION

BY: Paul Z...
Its President (title)

ATTEST: Richard Taylor
Its Asst. Secretary (title)

BANK OF RAVENSWOOD, Not personally
but as Trustee pursuant to Trust
Agreement dated December 12, 1984
and known as Trust number 25-6826

First Chicago Trust Company of Illinois is the
Successor Trustee to First Chicago Bank of
Ravenswood, formerly known as Bank of Ravenswood
and all references within this document to Bank
of Ravenswood shall be deemed to mean First
Chicago Trust Company of Illinois.

BY: [Signature]
Its Assistant Vice President (title)

ATTEST: [Signature]
Its Trust Officer (title)

THIS INSTRUMENT PREPARED BY:
JEROLD J. SHAPIRO
KAMM & SHAPIRO LTD.
Suite 1100
230 West Monroe Street
Chicago, Illinois 60606
(312) 726-9777.



TRUSTEE'S EXCULPATION

This Memorandum of Agreement Modifying Note and Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and the Note is payable only out of the property specifically described in said Mortgage securing the payment hereof, by the enforcement of the provisions contained in said Mortgage. No personal liability shall be asserted or be enforceable against the undersigned or any person interested beneficially or otherwise in said property specifically described in said Mortgage given to secure the payment hereof, or in the property or funds at any time subject to said trust agreement, because or in respect of this Memorandum of the Modification of Note and Mortgage and Collateral Assignment of Trust and Assumption of Note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantors hereof, if any, and each original and successive holder of this accepts the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues and profits arising from the property described in said Mortgage, or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of the Modification of Note and Mortgage and Collateral Assignment of Trust and Assumption of Note or of any installment hereof, the sole remedy of the holder hereof shall be by foreclosure of the said Mortgage given to secure the indebtedness evidenced by the Modification of Note and Mortgage and Collateral Assignment of Trust and Assumption of Note in accordance with the terms and provisions in said Mortgage set forth or by action to enforce the personal liability of the guarantors, if any, of the payment hereof, or both.

IN WITNESS WHEREOF, the undersigned, not personally but as Trustee aforesaid, has caused these presents to be signed by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Trust Officer Secretary this 23rd day of August, 1991.

First Chicago Trust Company of Illinois is the Successor Trustee to the First Chicago Bank of Excelsior, Inc. (now known as Bank of Ravenswood) and all references herein to Bank of Ravenswood shall be deemed to mean First Chicago Trust Company of Illinois.

BANK OF RAVENSWOOD, Not personally but as Trustee pursuant to Trust Agreement dated December 12, 1984 and known as Trust number 25-6826

BY: [Signature]
Its Assistant Vice President (title)

ATTEST: [Signature]
Its Trust Officer (title)

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