

# UNOFFICIAL COPY 39

NOTE AND MORTGAGE MODIFICATION AGREEMENT

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THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT (the "Agreement") made as of this 15th day of October, 1991, ("Effective Date") by and between:

### COLONIAL BANK

an Illinois banking corporation and the owner of the mortgage or mortgages hereinafter described ("Colonial Bank"), and **\* TrustWest National Bank of Chicago, Trustee u/t/a dated 9/16/86 u/t/a Trust No. 86-3023-00** representing him/her/itself or herself or the owner or owners of the real estate hereinafter described ("Owner").

WHEREAS, on October 22, 1986, for full value received, Owner executed and delivered to Colonial Bank, a certain Promissory Note in the principal amount of One Hundred Seventy Thousand and 00/100 Dollars (\$170,000.00) (the "Note"), made payable to Colonial Bank. Owner secured the payment of said Note by executing to Colonial Bank a certain Mortgage on Trust based on a certain Mortgage ("Mortgage"), which was recorded in the Office of the Recorder of Deeds or Registrar of Titles of Cook County, Illinois, as document No. 86545489, encumbering certain real estate, as follows:

(Five (5) South 28 Feet thereof) Block 2, a Seven and a Half Block Subdivision of 742.5 Feet North of and adjoining the South 24th Street of the part of the Southeast 1/4 of Section 14 Township 40 North, Range 13 East of the Third Principal Meridian, lying between Chicago, Milwaukee and St. Paul Railroad and Center of North 64th Avenue in Cook County, Illinois.  
Permanent Index No. 018-0000  
Commonly known as 1162 N. Mary Street, Chicago, IL

WHEREAS, Owner is a party to the following documents in connection with the Mortgage referred to above, and recorded as indicated below (if none, so stated): Agreement of Repts recorded on 1/17/86 as document No. 86545490

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 and promises 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 (delete out all paragraphs which are hereby deleted):

Outstanding Indebtedness. As of the effective date, the outstanding indebtedness on the Note is \$154,807.17, ("Outstanding Indebtedness").

Extension of Term for Payment. The parties hereby agree to extend the term for payment of the indebtedness to and including November 1, 1996, with payments as follows in accordance with the following:

Interest Rate. The parties hereby agree to change the interest rate on the indebtedness on the Note to 10.95% per annum, with interest on the indebtedness to 11.95% per annum, with interest on the interest to be 12.95% per annum.

Additional Funds. Colonial Bank agrees to contribute to the payment of the indebtedness on the Note and Mortgage. Colonial Bank agrees that such Additional funds shall be added to the

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~~That such sums shall be paid as follows: ... and our full and complete knowledge of the contents of said Additional Charge subject to the stipulation that the balance of the Indebtedness and such Additional Charge shall be paid as follows: ...~~

5. Payment by the Owner shall be made in the sum of \$2,000.00 (Two Thousand and no/100 Dollars) ... monthly installments ... hereby not paid ... but if that cannot be done ... legal tender ... date of such ... after the time ... on any ... and in default of such appointment ... Colonial Bank.

6. Payment of Additional Charge ... to the Agreement ... such Additional Charge ... any ...

7. ... of any other ... with ... said ... interest ... held ... amount ... and ... not be ...

8. ... Modification Agreement ... unless expressly provided ...

9. COLONIAL BANK AND TRUST COMPANY OF CHICAGO

IN WITNESS WHEREOF

OWNER: ... but solely as Trustee  
Attest: *Arline M. Schmelka* Assistant Secretary  
By: *[Signature]* Assistant Vice President

\* La Salle National Trust, Successor Trustee to La Salle National Bank, Trustee of the Northwest National Bank, formerly known as Northwest National Bank of Chicago

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Property of Cook County Clerk's Office



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**RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE  
DATED 10-15-91 UNDER TRUST NO. 26-2081-00**

This Mortgage or Trust Deed in the nature of a mortgage is executed by LASALLE NATIONAL TRUST, N.A., not personally but as Trustee under Trust No. ~~26-2081-00~~ in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LASALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LASALLE NATIONAL TRUST, N.A. hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the mortgagor or grantor and the owner or owners of any indebtedness accruing hereunder, and that so far as the mortgagor or grantor or hereafter claiming any right or security provided or by motion to enforce the personal liability of the guarantor or guarantors, if any. The trustee will not warrant or defend title to the property against all claims and demands.

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