

UNOFFICIAL COPY

American National Bank of Bensenville
Bensenville, Illinois

91654236

LOAN MODIFICATION AGREEMENT

RE: Loan #220002691

This Agreement entered into this 1st day of November, 1991, between AMERICAN NATIONAL BANK OF BENSENVILLE, a National Banking Association (hereinafter referred to as LENDER), and William G. Sterms, Jr., a bachelor (hereinafter referred to as BORROWER), whereas:

A. BORROWER has heretofore executed and delivered to LENDER a Principal Note (the Note) dated February 28, 1991 in the principal sum of \$160,225.00 (One Hundred Sixty Thousand Two Hundred Twenty Five and 00/100) with a five (5) year balloon being due March 1, 1996 said NOTE being made a part hereof by incorporation by reference.

B. The Note is secured by a Mortgage dated February 28, 1991 and recorded in the Office of the Recorder of Deeds, Cook County, Illinois, as Document #91100644 which encumbers the following described real estate: (said MORTGAGE being made a part hereof by incorporation by reference)

UNIT NUMBER 3351 "C", IN HAWTHORNE COURT TOWNHOME CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1 TO 24, BOTH INCLUSIVE, AND LOT 42 (EXCEPT THE SOUTH 16 FEET THEREOF PREVIOUSLY DEDICATED FOR PUBLIC ALLEY) AND LOTS 43 TO 48, BOTH INCLUSIVE, ALSO THE VACATED ALLEY LYING EAST OF AND ADJOINING LOTS 1 TO 6, INCLUSIVE, AFORESAID AND THE NORTH 9 FEET OF LOT 7 AFORESAID AND WEST AND ADJOINING THE NORTH 9 FEET OF LOT 42 AFORESAID AND ALL OF LOTS 43 TO 48 AFORESAID, BOTH INCLUSIVE, ALL IN BLOCK 1 IN HAYTER'S SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 87333507 AND AMENDED BY DOCUMENT 88097268, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 14-20-414-019-1050
PROPERTY ADDRESS: 3351 N. RACINE, UNIT C, CHICAGO, ILLINOIS 60657

C. The present outstanding principal sum of indebtedness of BORROWER to LENDER under said Note as of the date hereof is:

\$159,040.81 (One Hundred Fifty Nine Thousand Forty and 81/100)

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

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

1. To amend the said original five (5) year balloon Note and Mortgage due the LENDER on said March 1, 1996 at the same terms and conditions as said original Note and Mortgage except that the rate of interest charged hereunder shall be fixed at 8.250% for the remaining term. The new monthly payment amount is \$1,201.10 beginning December 1, 1991.

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

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

DATE: 12/2/91

DATE: 12-2-91

AMERICAN NATIONAL BANK OF BENSENVILLE
A National Banking Association

91654236

By: [Signature]
James K. Pridmore

By: [Signature]
William G. Sterms, Jr.

Title: Senior Vice President

By: _____

Attest: [Signature]
Prepared by: Sherry L. Bird c/o

American National Bank of Bensenville
133 W. Grand Ave., Bensenville, IL 60106

SEE REVERSE SIDE FOR ACKNOWLEDGEMENT

5K
13500

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STATE OF ILLINOIS

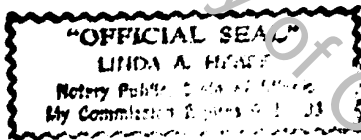
COUNTY OF DePage

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that William H. Stearns, Jr., personally known to me to be the same person (s) whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said instrument as own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and NOTARY SEAL this 2 day of December 1991.

Linda A. Heff

NOTARY PUBLIC



Commission Expires 6/1/93

DEPT-01 RECORDINGS \$13.50
T#8888 TRAN 6136 12/12/91 14:03:00
#4968 # F *-91-654236
COOK COUNTY RECORDER

312-591-1616