

UNOFFICIAL COPY

MODIFICATION AGREEMENT

91687078

THIS INDENTURE, made this 1st day of August, 1991, by and between HARRIS BANK WINNETKA N.A., the owner of the mortgage or trust deed hereinafter described and American National Bank & Trust Company of Chicago, as Trustee u/t/a dtd 8/1/89 aka No. 109086-06 representing himself, herself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

1. The parties hereby agree to modify indebtedness originally evidenced by the principal promissory note dated 8/1/89 & 11/2/90 and now additionally evidenced by a note dated August 1, 1991 secured by a mortgage or trust deed in the nature of a mortgage as document number 91025044 & 89491883 in the office of the Cook County, State of Illinois conveying to Harris Bank Winnetka N.A. certain real estate in Cook County, Illinois described as follows:

Lots 8 through 12 inclusive in Block 46 in Elston Addition to Chicago being a subdivision of part of Section 5, Township 39 North, Range 14E East of the Third Principal Meridian, in Cook County, Illinois. RECORDING \$15.00
T#5555 TRAN 5594 12/27/91 13:10:00
P.T.N.: 17-05-12-006, 007, 008, 009, and 010 4342 + E * - 91 - 687078
COOK COUNTY RECORDER

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

2. The amount remaining unpaid on the indebtedness is 1,400,000.00

3. Said remaining indebtedness of \$1,400,000.00 shall be paid in consecutive monthly payments of interest only monthly (\$XXXXXXXXXXXXXXX) beginning September 1, 1991 and on the 1st day of each and every month thereafter until said note is fully paid, except that the final payment, if not sooner paid shall be due on the 1st day of January 2, 1992, and the Owner in consideration of such modification promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby modified and to pay interest thereon until maturity of said principal sum as hereby modified at the rate of Prime + 1.00 per cent per annum and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinafter described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the Village of Winnetka as the holder or holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at Harris Bank Winnetka N.A.

4. If any part of said indebtedness or interest thereon be not paid on the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become and be due and payable, in the same manner as if said modification had not been granted.

5. The agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage or trust deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

HARRIS BANK WINNETKA N.A.

BY: Ann T. Tyler
Ann T. Tyler, Vice President

ATTEST: Thomas J. Bassett
Thomas J. Bassett, A.V.P.

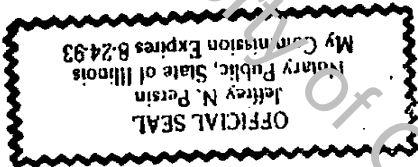
AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, as Trustee u/t/a dtd 8/1/89 and known as NO. 109086-06

BY: [Signature]
ATTEST: [Signature]
15.00

This instrument prepared by Heather Van Wagner, Harris Bank Winnetka N.A., 520 Green Bay Road, Winnetka, Illinois 60093.

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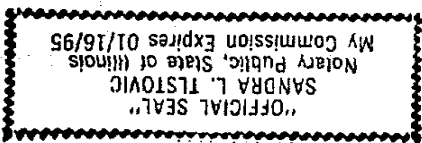


Jeffrey N. Persin
Notary Public

GIVEN under my hand and notarial seal this 1st day of August, 1991

I the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Ann T. Tyler, Vice President of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Loan Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Loan Officer then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF Cook



Sandra L. Tlstovia
Notary Public

GIVEN under my hand and notarial seal this NOV 3 5 1991 day of

including the release and waiver of right of homestead. instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing

STATE OF ILLINOIS
COUNTY OF Cook

I SANDRA L. TLSTOVIA Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT

Michael Whelan

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