UNOFFICIAL CO

91039889

NOTE MODIFICATION AGREEMENT

Lakeside Bank ("BANK") and its undersigned borrower, Lee Stanley and Nancy P. Stanley, his wife ("BORROWERS") agree as follows:

- The BANK presently owns and holds BORROWERS' note, dated November 27, 1989 and payable to the BANK in the sum of \$80,000.00. The note is executed by the Lakeside Bank as Trustee under Trust No. 10-1279 at the direction of the BORROWERS in their capacity as sole beneficiaries of said trust as well as prime obligors (through their separate undertaking) on the note.
- The note is secured by, among other things, a mortgage of same late conveying the premises described on Exhibit "A" attached hereto, commonly known as 1450 West Webster Avenue and 2406-08 North Clybourn, Chicago, Illinois. The Mortgage was recorded with the Cook County Recorder Of Deeds on December 14, 1989 as Document No. 89596380.
- The note (and, to the extent necessary to effect the purposes hereof, the mortgage and all other related security agreements) is herewith modified to provide as follows: 3.
 - a) The payments on account of principal and interest of said note shall become due and payable as follows:

The loan to be exceeded for an eighteen (18) month period. Accrued interest is due and payable in monthly payments on the 16th day of each month, beginning January 16, 1991. The last scheduled payment of unpaid principal and interest will be June 16, 1992. Unless paid sooner all unpaid principal and accrued interest shall be due and payable on June 16, 1992.

- b) The interest payable on the principal balance remaining will be at 10.50% per annum.
- 4. The foregoing modification shall be effective as of the date hereof, all other provisions of the noie shall remain in full force and effect.

SEE RIDER ATTACHED HERETO MADE A PART HEREOF.

DEPT-01 RECORDING

\$14.QQ

Dated this 16th day of January, 1991

T#4444 (MAN 9220 01/25/91 15:27:00 #8055 D #-91-03989 COOK COUNTY RECORDER

BURBOWERS;

LEE STANLEY

STANLEY

Attested (____

Lakeside Bank as Trustee under Trust Agreement known as Trust No.10-1279, not personally.

COLLINS

VICE PRESIDENT AND TRUST OFFICER

ABBISTANT SECRETARY

91039889

UNOFFICIAL COPY

EXHIBIT "A"

Attached to and forming a part of a Note and Mortgage Modification Agreement, dated January 16, 1991, between Lee Stanley and Nancy P. Stanley, his wife, and Lakeside Bank as Trustee under Trust No. 10-1279 to Lakeside Bank.

Lots 2 and 3 in Sub-Block 4 in the Subdivision of the West 1/2 and Sub-Block 5 in the East 1/2 of block 15 in Sheffield's addition to Chicago in the West 1/2 of the North West 1/4 of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as:

1450 West Webster Chicago, Illinois and

chicago, illinois and

2206-08 North Clybourn Chicago, Illinois

Permanent Tax No:

14-32-107-049

14-32-107-050

State of Illinois)
(County of Cook)

I, the undersigned a Notery Public in and for said county, in the state aforesaid, do hereby certify that Lee Stanley and Nancy P. Stanley, his wife who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in persons 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.

Dated: January 23, 1991

My commission expires on

" OFFICIAL SEAL "
STEVEN H. TOBIN
NOTARY PUBLIC, STATE OF TEEINOIS
MY COMMISSION EXPIRES 11/22/93

This document prepared by:

Stan J. Bochnwowski Lakeside Bank 2268 South King Drive Chicago, Illinois 60616 UNOFFICIAL COPY,

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

This Agreement is executed by the undersigned, LAKESIDE BANK, not Unividually but solely as Trustee, as aforesaid, and only Trust Agreement is hereby made a part hereof and any claims against said Trustee which may only out of the trust property which is the subject of this Agranment, and Train expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary that each and all of the undertakings and agreements berein made are made and intended not as personal undertakings and agreements of the Trustee or for the purpose of binding the Trustee personally, but this Agreement is executed and delivered by the Trustee solely in the discine of the powers upon It as such Trustie and no personal conferred Hability or personal responsibility is assumed by or shall at any time be asserted or enforced, against said Trustee on account of any undertaking or agreement herein expressed or implied, of for the contained, either validity or condition of the title to said property, ngreement Hith raspect thereto representations of the Trustee, including those as to title, are those of the Trustee's beneficiary only ... Any and all personal liability of LAKESIDE BANK is Teleby expressly walved by the parties hereto and their respective personal representatives, estates, heirs. successors, and assigns.