

MODIFICATION AGREEMENT

This Modification Agreement made this 19th day of March, 1991 by and between COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER, an Illinois Corporation, hereinafter called "First Party", and COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER, not personally, but as Trustee under trust agreement dated July 25, 1988 and known as Trust #88-08-478, hereinafter called "Second Party".

WITNESSETH, that Whereas First Party is the owner of that certain indebtedness secured by a trust deed dated August 16, 1988 recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 88372741, conveying the real estate described as follows:

Lot 22 in Block 14 in Cochrens 2nd Addition to Edgewater a Subdivision of the East fractional half (except the West 1020 feet of the South 1913 feet and except railroad) of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois commonly known as 6001-03 N. Winthrop, Chicago, Illinois P.I.N. 14-05-213-008

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and Whereas the Parties hereto wish to change the amount of the indebtedness and terms of repayment thereunder.

Now, therefore, it is agreed by the parties hereto that the Note or other Obligation evidencing said indebtedness shall be and is hereby modified to provide that the principal amount of the indebtedness shall be \$204,259.18 instead of the previous balance of \$179,700.00.

It is further agreed that said modified balance of \$204,259.18 shall bear interest at the rate of ONE per cent (1.0%) in excess of the First Colonial Bankshares prime rate fixed per annum. Community Bank and Trust Company of Edgewater will adjust the rate to ONE per cent (1.0%) in excess of the First Colonial Bankshares prime rate fixed, on the anniversary date of the original mortgage, in each of the remaining THREE (3) years. There will be a ceiling of Three and One-Half per cent (3.5%) in excess of the Five (5) year Treasury Bond Yield (at the time of the initial funding) for the first five years. Ceiling to be readjusted at the sixth year, and at the rate of an additional THREE per cent (3.0%) of the aforementioned interest rate per annum upon default or after maturity, and shall be payable in monthly installments of \$2,048.52 principal and interest, beginning on the 16th day of April, 1991 and continuing on the 16th day of each and every month thereafter until the 16th day of August, 1998, at which time the entire outstanding balance of principal, interest and any fees shall be due, if not sooner paid.

In all other respects said Note or other obligation and said trust deed shall remain unchanged and be in full force and effect.

IN WITNESS WHEREOF, the parties hereto have signed this instrument on the day and year first above written.

COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER, an Illinois Corporation

BY: [Signature]

BY: [Signature]

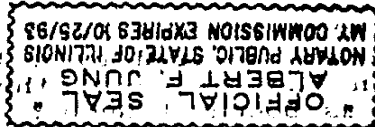
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# UNOFFICIAL COPY

NOTARIAL AFFIDAVIT

Prepared by: ...  
Community Bank and Trust Company of Edgewater, Chicago, Illinois 60640  
Notary Public, State of Illinois



Notary Public, State of Illinois  
Albert F. Jung

GIVEN, under my hand and notarial seal, this 19th day of MARCH, 1991.  
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that LAWRENCE EDWARDS, Vice President of Community Bank and Trust Company of Edgewater, Chicago, Illinois, Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such President, and Trust 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 Trust Officer then and there acknowledged that as a custodian for the Corporation, he and thereupon, she did affix said corporate seal to said instrument as her own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

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County of Cook  
State of Illinois

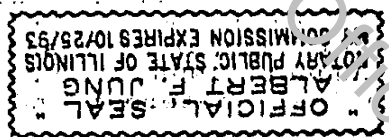
ATTEST: My Commission Expires 10/25/93

BY: *[Signature]*  
Notary Public, State of Illinois

A/R/A TRUST NUMBER 88-08-478  
TRUSTEE U/T/A DATED JULY 25, 1988

EDGEWATER, NOT PERSONALLY BUT AS OFFICER OF COMMUNITY BANK AND TRUST COMPANY OF

Notary Public, State of Illinois  
*[Signature]*



GIVEN, under my hand and notarial seal, this 19th day of MARCH, 1991.  
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Gregory Cromwell, Vice President of Community Bank and Trust Company of Edgewater, and Mark E. Brighetto, Vice President of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, 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.

State of Illinois  
County of Cook  
ss.

# UNOFFICIAL COPY

## MODIFICATION AGREEMENT

RIDER ATTACHED TO ~~MORTGAGE~~ DATED March 19, 1991

SECURING AN OBLIGATION IN THE AMOUNT OF \$204,259.18

TO COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER

1. The amount due hereunder may be accelerated at the option of the Holder of the Note if the premises specifically described in this Mortgage are assigned, sold or transferred in any manner, including but not limited to deed, assignment, bill of sale or Articles of Agreement, without prior written acknowledgement of the Holder of the Note; prepayment by Debtor as described in the Note, to be made without penalty.
2. The amount due hereunder may be accelerated at the option of the Holder of the Note secured hereby if there is filed by or against Debtor or Guarantors, or any affiliate or subsidiary of any such, Debtor or Guarantors a petition in bankruptcy or insolvency or for reorganization or for the benefit of creditors unless within thirty (30) days after such occurrence, the proceeding is dismissed.
3. Without the Holder of the Note's written consent thereto, Debtor may not pledge as collateral security for any other loans obtained by either of them any of the collateral described therein.
4. Debtor hereby waive any and all rights of statutory redemption to the real estate described herein upon a foreclosure of the Mortgage.
5. Debtor and hereby agree to provide or cause to be provided to lender, upon Lender's request, current personal financial statements on Lender's form and the U.S. individual income tax returns of all Guarantors of the Note secured hereby and the compiled financial statements relative to the real estate described herein prepared by an independent certified public accountant and certified by the Guarantors to be complete and correct and the U.S. income tax returns and any and all related business statements lender may require.
6. The amount due hereunder may be accelerated at the option of the Holder of the Note if the premises specifically described in this Mortgage or any portion thereof is abandoned, vacated or left unattended by the Debtor or the Guarantors thereof.
7. Debtor and each Guarantor hereof shall provide the Holder of the Note secured hereby, within 5 days of the receipt thereof, with all information on any incident which may cause a material change in the financial condition of Debtor or any such Guarantor or any affiliate or subsidiary of any such Debtor or Guarantor. Information as used herein shall include, but not be limited to changes in financial condition, claims, lawsuits, bankruptcies, tax assessments and/or death.

COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER,  
not personally but as Trustee u/t/a dated  
July 25, 1988 a/k/a Trust #88-08-478

BY: David J. Britton  
Harold F. Britton

BY: Robert J. [Signature]

BY: Marguerite A. Britton  
Marguerite A. Britton

ATTEST: Cathy Laughlin

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