

PETERSON BANK  
MODIFICATION  
AGREEMENT

91155342

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The above space for RECORDER'S USE ONLY

This agreement dated December 1, 1990 by and between Peterson Bank, hereinafter called Mortgagee; Morris Esformes

hereinafter called Mortgagor, and \_\_\_\_\_, hereinafter called Co-Maker(s):

Witnesseth:

(1) Mortgagee is the holder of a certain Promissory Note Dated December 1, 1986 in the original face amount of Fifty Thousand and 00/100 Dollars (\$ 50,000.00) executed by Mortgagor and Co-Maker(s) and Secured by Mortgage dated December 1, 1986, recorded on December 16, 1986, in the office of the Recorder of Deeds, in the County of Cook State of Illinois as Document # 86608346, on Real Estate legally described as follows: **AND AS MODIFIED BY MODIFICATION AGREEMENT DATED DECEMBER 1, 1987 AND RECORDED AS DOCUMENT NUMBER 88004418** PER LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

(2) The Principal Balance remaining unpaid on the Note is Forty Five Thousand Seven Hundred Seventy Four and 04/100 Dollars (\$ 45,774.04)

(3) Said Principal Balance together with interest is hereby modified to be repayable ON DEMAND, and if demand not be made, then as follows:

Accrued interest beginning \_\_\_\_\_ and continuing monthly/quarterly thereafter with the principal balance plus remaining accrued interest due on \_\_\_\_\_.

Principal plus accrued interest on \_\_\_\_\_.

Payment of \$ 450.00, including principal and interest, beginning January 1, 1991 and continuing monthly/quarterly thereafter, with the balance due on December 1, 1993. Interest shall be computed on the basis of a 365 day period and charged for the actual number of days elapsed.

Principal of \$ \_\_\_\_\_ plus accrued interest, beginning \_\_\_\_\_ and continuing monthly/quarterly thereafter, with the principal balance plus accrued interest due on \_\_\_\_\_.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of \_\_\_\_\_ per cent per 365 day period and after maturity at the rate of \_\_\_\_\_ per cent per 365 day period.

The Interest Rate on the principal balance remaining from time to time unpaid shall be payable based upon an Index. The Index is the highest prime rate published in the Money Rates Section of the Wall Street Journal each business day. Interest shall be payable prior to maturity at the Index plus 0.0 per cent per 365 day period over said Index and after maturity at the Index plus 5.0 per cent per 365 day period over said Index. The Index interest rate shall be considered as applicable to a 365 day period. Any increase or decrease of the rate of interest shall be effective as of the date of the said Index change. If the Index is no longer available the Note Holder will choose a new index which is based upon comparable information. All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on unpaid principal balance and the remainder to the principal.

At the option of the Bank, a prepayment penalty of six (months) interest will be assessed on all prepayments unless excused by operation of law.

If any part of said indebtedness or interest thereon be not paid as hereon provided, or if default in the performance of any other covenant of the mortgage shall continue for (10) days, the entire principal sum remaining unpaid together with the then accrued interest shall, without notice, at the option of the holder of said Instalment Note become due and payable, in the same manner as if modification had not been granted.

(4) This agreement is supplementary to said Mortgage and said Mortgage shall continue as a good and valid lien on the Real Estate. Neither the Promissory Note nor the Mortgage shall in any way be prejudiced by this agreement. ALL the Provisions of the Promissory Note and Mortgage shall remain in full force and effect and be binding on the Parties hereto except as herein expressly modified.

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# UNOFFICIAL COPY

CORPORATE SEAL

PETERSON BANK

BY: [Signature]  
Vice President

ATTEST:

[Signature]  
Assistant Cashier

MORTGAGOR

[Signature]  
MOLLIS ESTIMES

CORPORATE SEAL

BY:

ATTEST:

CO-MAKER

(STATE OF ILLINOIS ) SS:  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of Peterson Bank, Mortgagee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own and free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Bank to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

**NOTARIAL SEAL**  
HELENA BUETSCH  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 06/04/94

Given under my hand and Notarial Seal this 19th day of January, 1991.

[Signature]  
Helena L. Buetsch  
Notary Public

STATE OF ILLINOIS ) SS:  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the

Mortgagor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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 Company for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said Officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS ) SS:  
COUNTY OF COOK )

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, do hereby certify that \_\_\_\_\_

and \_\_\_\_\_, his wife, personally known 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes set forth

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

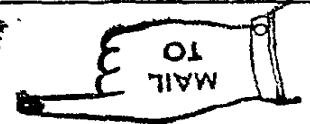
\_\_\_\_\_  
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

Place in Recorder's Box  
No. 144

Mail To:

Peterson Bank  
3232 W. Peterson Ave.  
Chicago, Illinois 60659  
Attn:



# UNOFFICIAL COPY

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Property of Cook County Clerk's Office

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P.I.N #17-10-400-012-1812

Tract Number 3516 as delineated on survey of certain lots in the plat of Lake Front Plaza, a subdivision of a parcel of land lying in accretions to fractional Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded April 30, 1962 as Document Number 18461961, conveyed by deed from Illinois Central Railroad Company to American National Bank and Trust Company, as Trustee under Trust Number 17460, recorded May 7, 1962 as Document Number 18467558, and also supplemental deed thereto recorded December 23, 1964 as Document Number 19341545, which survey is attached as Exhibit 'A' to Declaration of Condominium made by American National Bank and Trust Company, as Trustee under Trust Agreement dated April 9, 1962 known as Trust Number 17460, recorded in the Office of Cook County, Illinois, as Document Number 22453315, together with an undivided .06684 part cent in the property described in said Declaration of Condominium aforesaid (excepting the units as defined and set forth in the Declaration of Condominium and Survey), in Cook County, Illinois.