

ADJUSTABLE RATE MORTGAGE

Whereas, PALOS BANK AND TRUST COMPANY, a Corporation of the State of Illinois loaned Three Hundred Thousand and No/100 Dollars (\$300,000) to Palos Bank and Trust Company, as Trustee under Trust 1-3037, as evidenced by its Loan No. 70000549 and the note and mortgage or other security instrument executed and delivered dated August 14, 1990 which mortgage is duly recorded on the public records as Document No. 90408501 in Cook County, Illinois which note and mortgage are hereby referred to as part of this instrument and legally described as:

15.00

SEE ATTACHED DESCRIPTION COOK COUNTY ILLINOIS

1991 JUL 18 AM 11:40

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P.I.N. # 13-35-400-043 13-35-400-042

ADDRESS: 3545-53 and 3555-59 W. Armitage Chicago, Illinois 60647

Whereas, the undersigned, owner of said premises, finds it necessary and does hereby request this Loan Modification Agreement for the following reason(s):

Extension of the maturity date of recorded mortgage from May 14, 1991 to August 14, 1991.

Therefore, it is hereby agreed that the unpaid balance of said indebtedness of \$300,000.00 evidenced by a mortgage dated August 14, 1990, be extended for a period of three months, if not paid earlier, due and payable on August 14, 1991.

Signed, sealed and delivered this 14th day of May, 1991.

PALOS BANK AND TRUST COMPANY

By: Thomas Stator

Attest: Roger Butsch

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

PALOS BANK AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated August 3, 1990 and known as Trust No. 1-3037

Theodoros Theodorakakis Stacy Theodorakakis

Asst. Trust Officer: Barbara A. Danaher

Attest: Jeffrey C. Scheiner, Sr. VP/TO

Signed and sworn to before me on May 14 1991 by Notary Public

OFFICIAL SEAL Mary Kay Burke Notary Public, State of Illinois My Commission Expires Aug. 31, 1991

SEE SLIDER ATTACHED AND MADE A PART OF MORTGAGE DATED 5/14/91 RELATING TO REAL ESTATE HELD UNDER TRUST NO. 1-3037, PALOS BANK AND TRUST COMPANY, AS TRUSTEE.

This mortgage is executed by Palos Bank and Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed by the mortgage herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the note secured by this mortgage shall be construed as creating any liability on Palos Bank and Trust Company or on any of the said trust agreement personally to pay said note or

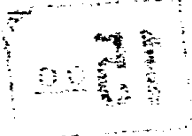
94925 0

BOX 333-

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UNOFFICIAL COPY

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60463
S. K. Hoffman
12600 Palos
Palos

Property of Cook County Clerk's Office

Main body of faint, illegible text, likely a document or form, with a large diagonal watermark reading "Property of Cook County Clerk's Office".

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LEGAL DESCRIPTION RIDER

PARCEL 1: LOT 1, 2, 3, 4, AND THE EAST 21.825 FEET OF THE SOUTH 74.98 FEET OF LOT 5 IN BLOCK 6 IN THE SUBDIVISION OF BLOCKS 4 TO 9 INCLUSIVE, IN E. SIMON'S SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 5 (EXCEPT THE EAST 21.825 FEET OF THE SOUTH 74.98 FEET THEREOF) AND ALL OF LOT 6 IN BLOCK 6 IN THE SUBDIVISION OF BLOCKS 4 TO 9 IN E. SIMON'S SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 1, 1984, AS DOCUMENT 571064 IN COOK COUNTY, ILLINOIS.

Date: May 14, 1991

PALOS BANK AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated August 3, 1990 and known as Trust No. 1-3037

X. Theodorakis
Theodoros Theodorakakis

X. Stacy Theodorakis
Stacy Theodorakakis

Barbara A. Tanaher
Asst. Trust Officer, (Barbara A. Tanaher)

Attest: J. C. Scheir
Sr. Vice President, Trust Officer, J. C. Scheir

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REVERSE