

UNOFFICIAL COPY

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LOAN MODIFICATION AGREEMENT

THIS AGREEMENT is made and entered into this 15th day of May, 1992, by and between HARRIS BANK ARGO, a corporation organized and existing under the laws of the United States of America, hereinafter referred to as "Bank", and Glenn R. Zawadzki and Patrick Cimaglia as joint tenants hereinafter collectively referred to as "Borrowers".

W I T N E S S E T H:

WHEREAS, Borrowers executed an Installment Note (hereinafter referred to as "Note") dated May 15, 1992, payable to the order of HARRIS BANK ARGO, (and identified by the Bank by Identification No. _____); and

WHEREAS, the Note is secured by a Mortgage or Trust Deed (hereinafter referred to as "Mortgage") dated May 15, 1991, and recorded May 22, 1991, in the office of the COOK County Recorder of Deeds as Document No. 91244199 (and identified by the Bank by Identification No. _____) as to real estate legally described as:

Lot 17 in Block S in Milwaukee and Diversey Subdivision of the North East 1/4 of the South East 1/4 of Section 26, Township 40 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Perm. Tax I.D. No. 13-26-404-005

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DEPT-01 RECORDING

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COOK COUNTY RECORDER

WHEREAS, Borrowers have requested a modification of the ~~modification~~ on the principal balance remaining unpaid; and

WHEREAS, the Bank is agreeable to the modifications contained herein; and

WHEREAS, the parties hereto are desirous of reducing these agreements to writing.

NOW, THEREFORE, in consideration of the foregoing and the agreements of the parties hereinafter contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby mutually acknowledged, the parties agree as follows:

1. The preambles set forth above are hereby incorporated into and made a part of this Agreement.

2. The Bank does hereby consent and agree to a modification of the obligation described in the aforesaid Mortgage and Installment Note as follows:

A. The principal indebtedness as of the date of this agreement is Two Hundred Fifty Five Thousand and no/100 * * * * * (\$ 255,000.00) Dollars;

B. The final payment of principal and interest, if not sooner paid, shall be due on May 15, 1993.

3. In all other respects and except as modified herein, the parties hereto hereby ratify and affirm all terms and conditions set forth in the aforesaid Mortgage and Note.

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year set forth above.

BORROWERS:

Glenn R. Zawadzki and Patrick Cimaglia

BY: *Glenn R. Zawadzki*
Glenn R. Zawadzki
BY: *Patrick Cimaglia*
Patrick Cimaglia

BANK:

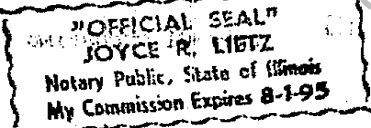
HARRIS BANK ARGO

BY: *[Signature]*
John A. Patrick, Sr. Vice President
ATTEST: *[Signature]*
Thomas H. Wojewnik, Asst. Secretary

STATE OF ILLINOIS)
COUNTY OF Will) SS,

I, Joyce R. Lietz, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT John A. Patrick Sr. Vice President of HARRIS BANK ARGO, and Thomas H. Wojewnik Assistant Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Sr. Vice President and Assistant Secretary, 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 Assistant Secretary then and there acknowledged that, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as his own free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15th day of May, 1992

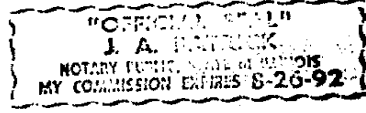


[Signature]

STATE OF ILLINOIS)
COUNTY OF Will) SS.

I, J. A. Patrick, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Glenn R. Zawadzki and Patrick Cimaglia as joint tenants personally known to me to be the same persons whose name(s) 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 therein set forth, including the release and waiver of right of homestead.

GIVEN under my hand and notarial seal this 15th day of May, 1992



[Signature]

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