

# UNOFFICIAL COPY

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1993 2 25 7

LOAN NUMBER-1001

## MODIFICATION AGREEMENT

THIS INDENTURE made the 10th day of November, 1992, by and between William P. Gleason Successor trustee to Paul R. Skala, the owner of the trust deed hereinafter described, and the Note secured thereby, and Commercial National Bank of Berwyn, not personally, but as Trustee under Trust Agreement dated June 1, 1987 and known as Trust Number 870073, the owner or owners of the real estate hereinafter described and encumbered by said mortgage or trust deed ("OWNER") AND William G. Pileggi and Roseanne Pileggi ("GUARANTOR");

### WITNESSETH:

DEPT-01 RECORDING \$27.00  
 T#2222 TRAN 4849 12/14/92 11:31:00  
 \$6614 \$ \*-92-939957  
 COOK COUNTY RECORDER

1. The parties hereby agree to extend or modify the terms of payment of the indebtedness evidenced by the principal promissory Note of the Owner in the amount of Fifty Thousand Dollars (\$50,000.00) dated June 10, 1987, (the "Note") secured by a trust deed in the nature of a mortgage recorded June 24, 1987 in the office of the Recorder of Deeds, Cook County, Illinois, as Document Number 87343692 conveying Paul R Skala, to certain real estate in Cook County, Illinois and described as follows:

SEE ATTACHED EXHIBIT "A"

2. The amount remaining unpaid on the indebtedness is \$45,589.39 (the "Indebtedness").
3. The interest charged on the Note is 9.5% per annum.

In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining indebtedness as follows:

- a) At the rate of 8.25% per annum on the basis of a year consisting of 360 days;
- b) The entire principal sum and interest from November 10, 1992 shall be payable as follows:
  - i) Installments of principal and interest in the amount of Three Hundred and Eighty Eight dollars and 45/100 (\$388.45) beginning on the 10th day of December 1992, and the 10th day of each month thereafter for the next Eighty Two consecutive months and;
  - ii) a final payment of the remaining principal and interest balance due and payable on 11/10/1999.

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## EXHIBIT "A"

Address of Property: 7637 W. 157th Place  
Orland Park, Il.

### Legal Description:

LOT 13 IN VERITAS EAST , A SUBDIVISION OF PART OF THE  
SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 36  
NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.

P. I. N. #27-13-307-020

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Exemption provision restricting  
liability of the Commercial  
National Bank of Berwyn stated on  
the reverse side hereof is hereby  
expressly made a part hereof.

Interest after maturity (whether by reason of acceleration or otherwise) shall be paid on the unpaid principal balance at the rate of 10.25% per annum.

BORROWER SHALL PAY TO THE NOTE HOLDER A LATE CHARGE OF (5%) FIVE PERCENT OF ANY MONTHLY INSTALLMENT NOT RECEIVED BY THE NOTE HOLDER WITHIN 15 DAYS AFTER THE INSTALLMENT IS DUE.

4. This agreement is supplementary to said Trust Deed and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said Trust Deed or Note, or any other Security Document, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said Trust Deed, or any other Security Document. The provisions of this indenture shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Commercial National Bank of Berwyn, AS  
TRUSTEE UNDER TRUST AGREEMENT DATED June  
1, 1987 AND KNOWN AS TRUST NUMBER 870073  
NOT PERSONALLY, BUT AS TRUSTEE AFORESAID.

BY: Carol Ann Weber  
ITS: Trust Officer, Carol Ann Weber

ATTEST: Timothy T. Fullerton  
ITS: Asst. Secretary, Timothy T. Fullerton

We hereby acknowledge and concur in the foregoing extension and we personally guarantee payment of all amounts provide therein:

William C. Pileggi  
(William C. Pileggi)  
(GUARANTOR)

Roseanne Pileggi  
(Roseanne Pileggi)  
(GUARANTOR)

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This Document is signed by COMMERCIAL NATIONAL BANK OF BERWYN not individually, but solely as Trustee under Trust Agreement mentioned in said Document. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Document shall be payable only out of any Trust property which may be held thereunder, except that no duty shall rest upon the COMMERCIAL NATIONAL BANK OF BERWYN personally, or as Trustee, to sequester any of the earnings, avails, or proceeds of any real estate in said Trust. Said Trustee shall not be personally liable for the performance of any of the terms and conditions of this Document or for the validity or condition of the title of said property or for any agreement with respect thereto. Any and all personal liability of the COMMERCIAL NATIONAL BANK OF BERWYN is hereby expressly waived by the parties hereto and their respective Successors and assigns. All warranties, covenants, indemnities and representations of each and every kind are those of the Trustee's Beneficiaries only and shall not in any way be considered the responsibility and liability of the COMMERCIAL NATIONAL BANK OF BERWYN. This Trustee's exculpatory clause shall be controlling in the event of a conflict of terms created by the documents executed by COMMERCIAL NATIONAL BANK OF BERWYN as Trustee.

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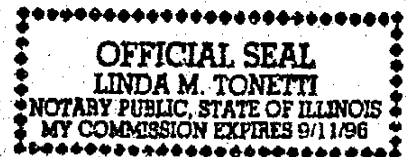
STATE OF ILLINOIS  
COUNTY OF

I, Linda M. Tonetti a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Carol Ann Weber, Trust Officer of Commercial National Bank of Berwyn and Timothy T. Fullerton, 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 as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said Asst. Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Asst. Secretary's own free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under hand and Notarial Seal this 7th day of December, 1992

*Linda M. Tonetti*  
NOTARY PUBLIC

INSTRUMENT PREPARED BY: BERWYN NATIONAL BANK  
7112 CERMAK RD.  
BERWYN, IL. 60402



RETURN TO: BOX 284  
FIRST NATIONAL BANK OF CICERO  
6000 W. CERMAK RD.  
CICERO, IL. 60650

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