

mortgage or trust deed
trust borrower

UNOFFICIAL COPY

92691333

LOAN MODIFICATION AGREEMENT

WHEREAS, THE CHICAGO HEIGHTS NATIONAL BANK, a national banking association, loaned Chicago Heights National Bank, as Trustee under Trust No. 1632 the sum of Three Hundred Thousand and No/100----- DOLLARS (\$ 300,000.00), as evidenced by the note and mortgage or trust deed in the form of a mortgage executed and delivered on June 18, 19 92, which document is duly recorded in the office of the Recorder of Deeds, Cook County, Illinois, as Document No. 87363881, which note and mortgage or trust deed in the form of a mortgage are hereby incorporated herein as a part of this instrument, and

WHEREAS, the property is legally described as follows:
Tract 27 in Frederick H. Bartlett's Golf and Country Club Estates, being a subdivision of the South 2,150 feet of the East 1/4 of the Southwest 1/4 of Section 7 and the East 40 feet lying North of the South 2,150 feet of said East 1/4 of the Southwest 1/4 of said Section 7; also the West 674.71 feet of the Southeast 1/4 of Section 7; all being in Township 35 North, Range 14, East of the Third Principal Meridian, according to the Plat thereof recorded May 29, 1942, as document number 1290128, in Cook County, Illinois.

DEPT OF RECORDS & CLERK
TRUST DEEDS
1200 S. WASHINGTON ST.
CHICAGO, ILL. 60607
COOK COUNTY RECORDER

Permanent Index Number: 32-07-403-003
Property Address: 1922 Hanover Lane, Flossmoor, IL 60422

WHEREAS, the undersigned owner of said premises, desires a modification of the terms of said loan and said THE CHICAGO HEIGHTS NATIONAL BANK, has agreed to the terms of said loan modification as herein stated; and

WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is Two Hundred Forty Seven Thousand Six Hundred Eighty and 84/100----- DOLLARS (\$ 247,680.84), all of which the undersigned promises to pay with interest at 8-1/4 percent (8.25 %) per annum until paid, and that the same shall be payable in the amount of Two Thousand Nine Hundred Forty Four and 84/100----- DOLLARS (\$ 2,944.88) per month beginning on February 1, 19 92, to be applied first to interest, and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary). The maturity date of the loan shall be July 1, 2002, at which time any remaining unpaid principal and interest shall become due.

It is further agreed that all terms and conditions contained in said note and mortgage or trust deed in the form of a mortgage not herein specifically modified, shall remain in full force and effect.

Signed, sealed and delivered this 21st day of January 19 92.

THE CHICAGO HEIGHTS NATIONAL BANK
AS TRUSTEE UNDER TRUST NO. 1632
BY: Scott Hunter, President
ATTEST: Theresa M. Yauger, Operations Officer

THE CHICAGO HEIGHTS NATIONAL BANK,
as Mortgagee
BY: Frank Keenan, Sr. Vice President
ITS: Valerie Harrell, Loan Officer

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.

Ambalal Patel
Ambalal Patel
B. A. Patel

Rajaratma Patel
Rajaratma Patel
Cook Co, IL

EX 276

1010306-1 626 KB

REPLICATION OFFICE IS AFFIXED SEE ABOVE TO AND MADE A PART HERE OF

92691333
Recorder's Office

UNOFFICIAL COPY

THE CHICAGO HEIGHTS NATIONAL BANK
1030 DIXIE HIGHWAY
CHICAGO HEIGHTS, ILL.

THIS INSTRUMENT WAS PREPARED BY AND MAIL TO:

OFFICIAL SEAL
VALERIE HARRELL
Notary Public, State of Illinois
My Commission Expires 1-6-95

Notary Public

GIVEN under my hand and notarial seal this 21st day of January, 1992.
I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Ambalaj Patel and Rajarathna Patel, personally known to me to be the same person(s) whose name(s) 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 free and voluntary act, for the uses and purposes therein set forth.

OFFICIAL SEAL
SUSAN C. SCHEENINGA
Notary Public, State of Illinois
My Commission Expires 5-30-93

Notary Public

GIVEN under my hand and notarial seal this 8th day of January, 1992.
I, the undersigned, Notary Public in and for the County and State aforesaid, do hereby certify that Frank Keenan and Valerie Harrell whose names are as Sr. Vice President and Loan Officer respectively of THE CHICAGO HEIGHTS NATIONAL BANK, a national corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered 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.

OFFICIAL SEAL
LOUISE E. HAMPTON
Notary Public, State of Illinois
My Commission Expires 4-24-94

Notary Public

GIVEN under my hand and notarial seal this 25th day of January, 1992.
I, Louise Hampton, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Scott Hunter of Chicago Heights National Bank, Theresa M. Yauger Operations 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 Operations 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said President and Operations Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee, as aforesaid, for the uses and purposes therein set forth.

92091933

RECEIVED
JAN 20 1992

EXCULPATION CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, and agreements of said Trustee are nevertheless each and every one of them, made and intended representations, covenants, undertakings, and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee in its own right, but solely in the exercise of the powers conferred upon it as Trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Chicago Heights National Bank in Chicago Heights, Illinois, or any of the beneficiaries under said Trust Agreement, on account of the instrument or on account of any representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

The Chicago Heights National Bank in Chicago Heights,

Not Individually, but solely as Trustee under Trust No. 1632

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FORM 14-B

ION CLAUSE IS ATTACHED
AND MADE A PART

Operational Form 14-B

XXXXXXXXXX

By