

**UNOFFICIAL COPY**

MODIFICATION AGREEMENT

THIS AGREEMENT dated as of the 1st day of February, 1992 by and between Richard J. Prinz and Christy A. Pender (hereinafter called the "Borrower"), and THE NORTHERN TRUST COMPANY (hereinafter called the "Lender"), WITNESSETH THAT:

WHEREAS, the Borrower executed and delivered to the lender a Note dated May 31, 1991 in the amount of \$250,000.00 now reduced by payments to a current balance of \$249,014.34 being originally payable in monthly installments of \$2,125.00 commencing July 1, 1991 with a final installment due June 1, 2021 said installments including interest on the unpaid principal balance at the rate of 9.625% per annum (said instrument being hereinafter called the "Note"); and

WHEREAS, the Borrower executed and delivered to the lender a MORTGAGE dated May 31, 1991 securing the Note and conveying and mortgaging real estate located in Cook County, STATE OF ILLINOIS, legally described as follows:

LOT 19 IN BLOCK 4 IN E. J. PAUL'S ADDITION TO EVANSTON IN THE NORTH EAST FRACTIONAL 1/4 OF SECTION 11 AND THE NORTH WEST FRACTIONAL 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PIN: 10-11-202-020 3823 Harrison, Evanston, IL 60201

said MORTGAGE being recorded in the Office of the Recorder of Deeds of Cook County, ILLINOIS, on June 7, 1992 as Document Number 91273491 ; and

WHEREAS, the parties hereto wish to change both the rate of interest and the amount of the monthly installments as provided in said Note, to affirm that the Note as so amended is secured by the lien of the said MORTGAGE, and to confirm that all references to the Note and underlying indebtedness in the said MORTGAGE, shall henceforth stand as reference to the Note and underlying indebtedness as hereby amended; and

WHEREAS, the Lender represents that it is the owner and holder of the Note, and Borrower represents that it is the owner of the said real estate and all improvements thereon and that there are no liens (except for taxes not yet due) or mortgages on the said real estate and improvements except in favor of the Bank;

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ITTS: \_\_\_\_\_  
ATTEST: *[Signature]*

ITTS: \_\_\_\_\_  
VICE PRESIDENT  
BY: *[Signature]*

THE NORTHERN TRUST COMPANY

CHRISTY A. PENDER  
*[Signature]*  
RICHARD J. PRINZ  
*[Signature]*

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written

5. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

4. That both parties hereto further mutually agree that all of the provisions, stipulations, powers and covenants in the said Note and Mortgage shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this Agreement.

3. That the Borrower hereby agrees that the lien of the said Mortgage shall secure the Note as hereby amended to the same extent as if the Note as amended were set forth and described in the Mortgage.  
2. That the Lender agrees on behalf of itself and of any subsequent holder to mark the Note so as to reflect the terms of this Agreement before transferring or negotiating the same.

1. That the Lender hereby agrees that whenever the interest rate of 9.625% appears in said Note that it be changed to read: 7.875% and that the monthly installments be changed from \$2,125.00 to \$2,361.78 and the Borrower agrees that it will pay the holder of the Note or to its order the principal sum of \$249,014.34 and interest accruing from and after February 1, 1992 on the balance of principal remaining from time to time unpaid at the rate of 7.875% per annum in installments as follows:

\$2,361.78 on the 1st day of March, 1992, and on the 1st day of each month thereafter until the Note is fully paid, except that the final payment of principal and interest if not sooner paid shall be due and payable the 1st day of February, 2007 all such payments to be applied first on interest at the rate of 7.875% per annum on the whole amount of said principal sum remaining from time to time unpaid and the balance on principal.

NOW, THEREFORE, for valuable consideration, the receipt whereof is hereby mutually acknowledged, the parties hereto agree as follows:

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