

UNOFFICIAL COPY MODIFICATION AGREEMENT

92235064

Loan No. 9401716

THIS AGREEMENT made this 1st day of April, 1992, between Avenue Bank and Trust Company of Oak Park, hereinafter called First Party, and First Colonial Trust Company not personally but solely as Trustee Under Trust Agreement dated 8/31/89 and known as Trust # 5402 the present owner(s) of the subject property, hereinafter called Second Party.

WITNESSETH:

WHEREAS, First Party is the owner of that certain Promissory Note in the amount of Two hundred seventy thousand and 00/100ths dollars (\$270,000.00), secured by a Mortgage ~~OKXXXX~~ dated August 10, 1990, and recorded in the recorder's Office of Cook County, Illinois, on 8/13 1990, as document No. 90-392094, encumbering the real estate described as follows:

Lot 12, 13, 14 and 15 in George F. Nixon and Company's Westchester, a subdivision (except Railroad) in the West 1/2 of the North West 1/4 of Section 21, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Numbers: 15-21-100-014; 15-21-100-015; 15-21-100-016; 15-21-100-017

Commonly known as: 10311 West Roosevelt Road, Westchester, Illinois 60154

AND WHEREAS, the parties hereto wish to modify the terms of said Mortgage or Trust Deed indebtedness which the Second Party hereby agrees to pay:

NOW THEREFORE IT IS AGREED:

1. That the amount of Principal Indebtedness is now Two hundred fifty thousand four hundred sixty four and 38/100ths (\$250,464.38) DOLLARS.

2. That the interest rate on the above principal amount is de creased from ten.75 per cent (10.75%) to nine.75 per cent (9.75%) per annum, said de crease to commence April 1, 1992.

3. That for and in consideration of the additional advance by First Party/payment by Second Party of n/a DOLLARS, receipt of which is hereby acknowledged, the principal indebtedness is n/a increased to n/a DOLLARS.

4. For and in consideration of the aforementioned de crease of the interest rate on the additional advance by First Party and/or payment by Second Party on the Principal indebtedness, the monthly installments of principal and interest is de creased from \$2,741.12 DOLLARS to \$2,375.70 DOLLARS commencing May 1, 1992, and a like payment on the 1st day of each and every month thereafter until said obligation is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of April 1997.

5. This Agreement is supplementary to the aforementioned Mortgage or Trust Deed. All Provisions thereof and of the Note, including any right to declare principal and accrued interest due for any caused specified in the said Mortgage or Trust Deed, or Note, shall remain in full force and effect except as herein expressly modified. The Second Party agrees to perform all covenants as specified in the Mortgage or Trust Deed.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party has hereunto set

SEE RIDER ATTACHED HERETO AND MADE A PART THEREOF.
~~XXXXXX~~ FIRST COLONIAL TRUST COMPANY NOT PERSONALLY BUT SOLELY AS TRUSTEE U/T/A DATED 8/31/89 A/K/A TRUST # 5402

AVENUE BANK & TRUST COMPANY OF OAK PARK
First Party

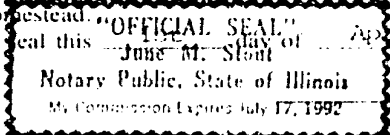
Betty P. Feltes
Betty P. Feltes ~~Assistant~~ Vice President
Norma J. Haworth
Norma J. Haworth ~~Second Party~~ LAND TRUST OFFICER

Nicholas S. Giuliano
NICHOLAS S. GIULIANO President
Ronald G. Thompson
RONALD G. THOMPSON Second Party VICE PRESIDENT

STATE OF ILLINOIS } SS 92235064
County of Cook

DEPT-01 RECORDING 425.00
18888 FRM 3078 04/07/92 15:42:00
2757 : 92-22-235064
COOK COUNTY RECORDER

I, the undersigned, a Notary Public in and for the said county in the State aforesaid, DO HEREBY CERTIFY that Betty P. Feltes and Norma J. Haworth are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the same instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of ho



GIVEN under my hand and notarial seal this 1st day of April, A.D. 1992

STATE OF ILLINOIS } SS
County of Cook

I, the undersigned, a Notary Public in and for the said county in the State aforesaid, DO HEREBY CERTIFY that Nicholas S. Giuliano Vice President, and Ronald G. Thompson ~~Assistant~~ Vice President of AVENUE BANK & TRUST COMPANY OF OAK PARK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such XXXXXX Vice President and XXXXXX Vice President appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary act of the said AVENUE BANK AND TRUST COMPANY OF OAK PARK, for the uses and purposes therein set forth, and caused its corporate seal to be thereto affixed.

GIVEN under my hand and notarial seal this 1st day of April, A.D. 1992

This instrument prepared by Avenue Bank of Oak Park
Return To: Avenue Bank of Oak Park, 104 N. Oak Park Avenue, Oak Park, IL 60301 BC283

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UNOFFICIAL COPY

RIDER

This document is executed by First Colonial Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless representations in said document (all such liability, if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In the event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

92235064

LOAN NO.

MODIFICATION AGREEMENT

avenue Bank
* TRUST COMPANY OF OAK PARK
104 N. OAK PARK AVENUE
OAK PARK, ILLINOIS
60301-1387