

UNOFFICIAL COPY 93839465
MODIFICATION AGREEMENT

THIS INDENTURE, made this 1st day of September, 1993, by and between HARRIS BANK WINNETKA N.A., the owner of the mortgage or trust deed hereinafter described and Timothy W. Stonich and Tamara L. Stonich, representing himself, herself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

1. The parties hereby agree to modify said indebtedness originally evidenced by the principal promissory note dated March 23, 1993 secured by a mortgage or trust deed in the nature of a mortgage recorded in the office of the records of Cook County, State of Illinois as document number 93256765 conveying to Harris Bank Winnetka N.A. certain real estate in Cook County, Illinois described as follows:

The Northeasterly 128 feet of Lot 1 in Roach's Resubdivision of Block 5 in Lakeshore Suidivision in the Village of Winnetka in the South East 1/4 of Section 21, Township 42 Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

P.T.N. 05-21-408-005-0000

292rd Sheridan Rd.
Winnetka, IL 60093

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2. The amount remaining unpaid on the indebtedness is \$384,092.23

3. Said remaining indebtedness of \$381,092.23 shall be paid in consecutive monthly payments of \$2,427.72 (\$2,427.72) beginning October 1, 1993 and on the 1st day of each and every month thereafter until said note is fully paid, except that the final payment, if not sooner paid shall be due on the 1st day of October 1998, and the Owner in consideration of such modification promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby modified and to pay interest thereon until maturity of said principal sum as hereby modified at the rate of 6.50% per cent per annum and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the Village of Winnetka as the holder or holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at Harris Bank Winnetka N.A.

4. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become and be due and payable, in the same manner as if said modification had not been granted.

5. The agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause expressly provided for, 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 mortgage or trust deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner 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. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

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

Box 333

HARRIS BANK WINNETKA N.A.

BY: [Signature]

[Signature]
Timothy W. Stonich

ATTEST: [Signature]

[Signature]
Tamara L. Stonich

Mail to:

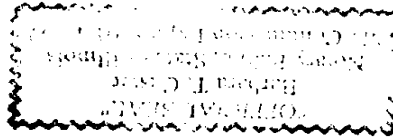
This instrument prepared by Barbara Custer, Harris Bank Winnetka N.A., 520 Green Day Road, Winnetka, Illinois, 60093.

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Property of Clerk's Office



Notary Public

Barbara T. Carter

GIVEN under my hand and notarial seal this 1st day of September 193.

and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth. and as the free and voluntary act of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act set forth; and the said Loan Officer then and there acknowledged that, as custodian of the corporate seal and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein and voluntary act and acknowledged that they signed and delivered the said instrument as their own free to the foregoing instrument as such Vice President and Loan Officer respectively, appeared before me of said Corporation, who are personally known to me to be the same persons whose names are subscribed N.A. and Ann Taylor Vice President Loan Officer Henry H. O'Hara Vice President of Harris Bank Minnesota DO HERBY a Notary Public in and for said County in the State aforesaid, DO HERBY

STATE OF ILLINOIS
COUNTY OF Cook

Notary Public

[Signature]

GIVEN under my hand and notarial seal this 1st day of Sept.

including the release and waiver of right of homestead. delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, 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, sealed and

STATE OF ILLINOIS
COUNTY OF Cook

I, [Signature] Notary Public in and for said County in the State aforesaid, DO HERBY