

UNOFFICIAL COPY

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.

Raymond F. Higgin

Dexter R. Haggard

STATE OF ILLINOIS))
COUNTY OF COOK) 66

93135527

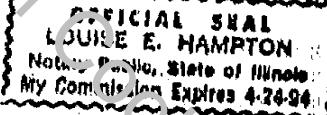
I, the undersigned, Notary Public in and for the County and State aforesaid, do hereby certify that Frank J. Keenan and Valerie Harrill, whose names are as Senior Vice President and and loan Officer, respectively of THE CHICAGO HEIGHTS NATIONAL BANK, a national corporation, subscribed to the foregoing 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.

GIVEN under my hand and notarial seal this 1st day of February, 1993.

Notary Public

www.ijerph.com

STATE OF ILLINOIS) SS
COUNTY OF COOK)



991351220

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Raymond F. Higgins and Esther R. Higgins, 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.

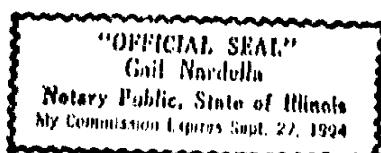
GIVEN under my hand and notarized under this 1st day of February, 1993.

Notary Public

• SEP-03 RECORDING \$23.00
• T34447 TRAN 4632 02/22/93 10142100
• 47012 0 144-73-135527
• COOK COUNTY RECORDER

THIS INSTRUMENT PREPARED BY AND MADE TO

THE CHICAGO HEIGHTS NATIONAL BANK
1030 DIXIE HWY.
CHICAGO HEIGHTS, IL 60641



STATE OF ILLINOIS
SANITY OF COOK

Observations made at Dumbarton 12th February 93

This document is made by Beverly Trust Company as Trustee and not
deeded upon 100% of the shares of Beverly Trust Company, and that no
enters into the same except as a trust instrument and that no action or suit is or may be instituted against
person 100% of the shares of Beverly Trust Company for the making or ext-
Beverly Trust Company for the making or ext-
acting the same, and that the 100% of the shares of Beverly Trust Company be
held 100% of the shares of Beverly Trust Company be
held person 100% of the shares in consequence of any of the covenants
of this document, either expressed or implied.

103-1536

DeGraaf Cook 11

UNOFFICIAL COPY

Loan No. 7275397-9001

LOAN MODIFICATION AGREEMENT

WHEREAS, THE CHICAGO HEIGHTS NATIONAL BANK, a National Banking Association, hereinafter referred to as BANK, loaned Beverly Trust Company.

as Trustee under Trust No. 74-2022, dated May 14, 1990—
hereinafter referred to as MORTGAGOR, the sum of Four Hundred Thousand & no/100—
Dollars (\$400,000.00)
as evidenced by the note, mortgage and assignment of rents executed and delivered
January 11, 1991, which document was duly recorded in the office of
the Recorder of Deeds, Cook County, Illinois, as Document No. 91027563 & 91027568
on January 17, 1991, which note, mortgage and assignment
of rents are hereby incorporated herein as a part of this instrument; and

WHEREAS, the property subject to said mortgage is legally described as follows:
Lot 3,4,5,6,7,8,9,10, and 11 in Block 1 in Orchard Ridge Addition to South Harvey, a
Subdivision of the South 1/4 of the North West 1/4 of Section 30, Township 36 North, Range 14
also the East 1/4 of the South East 1/4 of the North East 1/4 of Section 25, Township 36 North,
Range 13, also the East 16 feet of the North East 1/4 of the North East 1/4 of Section 25,
Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PIN #1 of 9 29-30-121-025-0000, 2 of 9 29-30-131-026-0000 3 of 9 29-30-131-027-0000
4 of 9 29-30-131-028-0000 5 of 9 29-30-131-029-0000
6 of 9 29-30-131-030-0000 7 of 9 29-30-131-031-0000
8 of 9 29-30-131-032-0000 9 of 9 29-30-131-033-0000

Permanent Index Number:

Property Address: 17018 Dixie, Hazel Crest, IL 60429

WHEREAS, the undersigned Mortgagors and owners of said premises, desire a modification of the terms of said loan and said 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 as follows:

1. That, as of the date of this Agreement, the unpaid balance of said indebtedness is Three Hundred Ninety One Thousand Three Hundred Seventy & 68/100 Dollars (\$391,370.68), and the current interest rate due thereon is ten & a half percent (10.50 %) per annum.

2. That the above-stated interest rate does not reflect current money market conditions and, for such reason, the BANK is willing to make certain concessions in its interest rate. In consideration, the receipt of which is hereby acknowledged, BANK hereby agrees that the interest rate on such loan will MORTGAGOR shall be reduced to nine & a quarter percent (9.25 %) per annum, effective as to the remaining balance of the principal on such loan. Such reduced rate of interest shall be effective on February 1, 1991, and thereafter monthly installments of principal and interest shall be Three Thousand Two Hundred Sixty Three & 42/100 Dollars (\$3,663.42) per month for the remaining term of the Note and Mortgage. Said payments shall be applied as provided in the Note and Mortgage, and MORTGAGOR shall make any additional payments for tax and insurance escrows as required by the original Note and Mortgage. A final payment of \$370,121.00 is due on February 1, 1992.

3. MORTGAGOR hereby waives all right of homestead exemption in the property. 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 1st day of February, 1991.

TOP

THE CHICAGO HEIGHTS NATIONAL BANK

Beverly Trust Company
Trustee under Trust No. 74-2022
dated May 14, 1990

BY: *George P. Doherty*
Asst. Vice President
ATTEST: *George P. Doherty*
Asst. Trust Officer

By: *J. J. Hall*
Its: Senior Vice President

Attest: *J. J. Hall*
Its:

95135527