

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

The Borrower will make such payments at 7601 S. Cicero, Chicago, Illinois 60652, or at such other place as the Lender may require.

The Borrower will pay these amounts in full on the Maturity Date. This agreement, the Borrower will pay these amounts in full on the amount under the Note and the Security Instrument, as amended by on May 1, 2001 (the "Maturity Date"), the Borrower still owes succeeding month until principal and interest are paid in full. It 1993, and continuing thereafter on the same day of each month escrow deposits for real estate taxes, homeowner's insurance, and private mortgage insurance, beginning on the 1st day of April, 1993, payments of principal and interest of U.S. \$ 1,115.29, plus usual monthly escrow deposits for real estate taxes, homeowner's insurance, and private mortgage insurance, beginning on the 1st day of April, 1993. The Borrower promises to make monthly payments of principal and interest at the year rate of 7.500% from March 1, 1993. The unpaid principal balance at the year rate of 7.500% interest, to the order of the Lender, interest will be charged on the unpaid principal balance to pay the unpaid principal balance, plus interest, to the order of the Lender.

As of March 19, 1993, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 82,744.75, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of March 19, 1993, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 82,744.75, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. The Borrower promises to pay the unpaid principal balance, plus interest, to the order of the Lender. Interest will be charged on the unpaid principal balance at the year rate of 7.500% from March 1, 1993. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,115.29, plus usual monthly escrow deposits for real estate taxes, homeowner's insurance, and private mortgage insurance, beginning on the 1st day of April, 1993, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. It on May 1, 2001 (the "Maturity Date"), the Borrower still owes amount under the Note and the Security Instrument, as amended by this agreement, the Borrower will pay these amounts in full on the Maturity Date.
3. If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

This Loan Modification Agreement ("Agreement"), made this 19TH day of MARCH, 1993, between TOM C. LADDS and IOLA JUNE LADDS, Husband and Wife ("Borrower"), and COLE TAYLOR BANK ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated June 10, 1986 and recorded in the County of Cook, State of Illinois, and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 2707 HAWKARD DRIVE, GLENVIEW, ILLINOIS 60025, the real property described being set forth as follows: LOT 18 IN GLEN ESTATES A SUBDIVISION IN THE EAST 1/2 IN THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 18, 1984 AS DOCUMENT 2713915, IN COOK COUNTY, ILLINOIS.

LOAN EXTENSION AND MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

COLE TAYLOR BANK  
1965 NORTH MILWAUKEE AVENUE  
CHICAGO, ILLINOIS 60647  
ATTN: BETTY RYNNE  
93 APR 15 PM 12:34  
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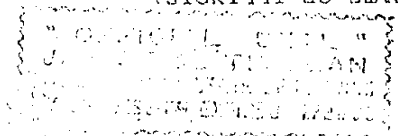
1991/3/11

# UNOFFICIAL COPY

NOTARY PUBLIC

In witness whereof, I hereunto subscribed my name and affixed my official seal.  
COLE TAYLOR BANK  
personally known to me to be a SENIOR VICE-PRESIDENT of COLE TAYLOR BANK,  
personally appeared PAUL A. GAWIN,  
Before me, a Notary Public in and for said County and State, this

COUNTY OF COOK )  
(SS.  
STATE OF ILLINOIS)



NOTARY PUBLIC

Given under my hand and notarial seal this 19 day of

and for the County and State aforesaid, DO HEREBY CERTIFY that TOM C. LADAS and IOLA JUNE LADAS, husband and wife, 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 said instrument as their free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
(SS  
COUNTY OF

COLE TAYLOR BANK - Lender (Seal) TOM C. LADAS - Borrower (Seal)  
By: PAUL GAWIN, Senior Vice President IOLA JUNE LADAS - Borrower (Seal)

Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument, except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this agreement.

- 4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above: (a) all terms and provisions of the Note and Security Instrument (i) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporate into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
- 5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument, except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this agreement.

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