93306642

NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT (the "Agreement") is made as of this 12th day of April, 1993, ("Effective Date") by and between

FIRST COLONIAL BANK OF LAKE COUNTY

an Illinois banking corporation and the owner of the mortgage or trust deed hereinafter described ("Bank"), and George S. Haas and Margret C. Haas, husband and wife representing him/her/itself or selves to be the owner or owners of the real estate hereinafter described ("Owner").

WHEREAS, on May 1, 1991, for full value received, Owner executed and delivered to Bank, a certain Promissory Note in the principal amount of Fifty Thousand and no/100ths ($ 50,000.00) (the "Note"), made payable to Bank. Owner secured the payment of said Note by granting to Bank a certain Mortgage or Trust Deed in nature of a Mortgage ("Mortgage"), which was recorded in the office of the Recorder of Deeds or Registrar of Titles of Cook County, Illinois, as Document No. 03963679, encumbering certain real estate described as follows:

LOT SIXTY (60) IN LEMKE FARMS SUBDIVISION UNIT 1, BEING A SUBDIVISION OF PART OF THE EAST HALF (½) OF THE NORTHEAST QUARTER (¼) OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JULY 14, 1978 AS DOCUMENT NUMBER 3031924 AND CORRECTED FINAL PLAT REGISTERED ON MARCH 13, 1979 AS DOCUMENT NUMBER 3080270.

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Permanent Index No. 03-15-212-041-00000
Commonly known as: 807 Tanglewood Drive, Wheeling, IL 60090

WHEREAS, Owner also executed the following documents in conjunction with the Mortgage referenced above, and recorded as indicated below (if none, so state): None.

WHEREAS, Bank and Owner wish to modify the Note and Mortgage based on the terms and conditions which follow:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Bank and Owner hereby agree that the Note and Mortgage is hereby modified as follows (strike out all paragraphs which are inapplicable):

~~1. Outstanding Indebtedness. As of the Effective Date, the outstanding indebtedness on the Note is $_____, (the "Indebtedness").~~

23.00

RT4-925

RES TITLE SERVICES

2. Extension of Time for Payment. The parties hereby agree to extend the time for payment of the indebtedness to and including _____, 19_____ with payments as follows in paragraph 5 below.

3. Interest Rate. The parties hereby agree to change the rate of annual percentage interest on the Note to _____% per annum, and interest after maturity to _____% per annum, with payments as follows in paragraph 5 below.

4. Additional Funds. Bank agrees to disburse to Owner the additional principal sum of $ Fifteen Thousand and no/100ths dollars ($15,000.00) , ("Additional Funds") under the Note and Mortgage. Bank and Owner agree that such Additional Funds shall be added to and become part of the principal balance of the Note and Mortgage and that such sums (total of $65,000.00) shall be repaid as herein provided. Bank and Owner further acknowledge that Bank shall advance said Additional Funds subject to certain restrictions set forth herein. Payment of the indebtedness and such Additional Funds shall be as follows in paragraph 5 below.

5. Payments by Owner. Owner shall make monthly payments of $Interest only , continuing on the fifteenth day of April , 1993, and on the fifteenth day of each and every month thereafter until maturity. Owner further agrees to pay the principal sum secured by the Mortgage as therein provided, as hereby modified, in the currency provided for in the Mortgage, 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 Vernon Hills 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 Bank.

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6. Priority of Additional Funds. Bank and Owner agree that if Additional Funds are to be disbursed pursuant to this Agreement, such Additional Funds shall have priority over any and all sums due under the Note and Mortgage, as modified herein.

7. Default. If any part of said indebtedness or interest thereon is not paid at maturity, 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, shall immediately be due and payable, in the same manner as if said modification had not been granted.

8. Ratification. This agreement is supplementary to the mortgage or trust deed described above. Except as modified herein,

all of the terms, provisions and covenants of the Note and Mortgage not expressly modified by this Note and Mortgage Modification Agreement, but not including any prepayments privileges unless expressly provided for herein, are hereby confirmed and ratified and shall remain in full force and effect. Owner agrees to perform all the covenants of the grantor or grantors in the Mortgage. The provisions of this indenture shall insure 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 Law 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 WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Note and Mortgage Modification Agreement as of the Effective Date.

OWNER:

x George S. Haas
George S. Haas

x Margret C. Haas
Margret C. Haas

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STATE OF ILLINOIS)
) SS.
COUNTY OF Lake)

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY, that the above names, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this 12 day of March, 1993.

(SEAL)

"OFFICIAL SEAL"
JANICE K. NEUBAUER
NOTARY PUBLIC, STATE OF
My Commission Expires 07/04/96

Janice K Neubauer
NOTARY PUBLIC

My commission expires:

This instrument was prepared by and return to: Ronée S. Brewick, First Colonial Bank of Lake County, Attn: Loan Operations Department, 850 North Milwaukee Avenue, Vernon Hills, Illinois 60061-1521

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DEPT-11 RECORD.T $27.00
T#0011 TRAN 1102 04/26/93 13:22:00
#5242 # *-93-306642
COOK COUNTY RECORDER