UNOFFICIAL COPY RECURBINA

94465223

THRRRR TRANS 3834 05/24/94 15:03:00 M993 N .333 A-94-185223
COOK COUNTY INCOMMER

LOAN MODIFICATION AGREEMENT

This Modification Agreement made as of the 1st day of April 1994, between SOUTHWEST FINANCIAL BANK AND TRUST COMPANY, hereinafter called "Bank" and Marquette National Bank, Not Personally, But Under Trust #10153 dated February 12, 1982 hereinafter called "Borrower";

WHEREAS, Borrower executed a Collateral Promissory Note dated as of the 15th day of April, 1988 evidencing a debt of \$95,000.00;

WHEREAS Bank has caused a Mortgage to be recorded in the Office of the Cook County Recorder of Deeds on April 19, 1988 as document number 88161501;

WHEREAS, Bank is the holder and owner of the above described Note;

WHEREAS, the legal description of the premises is:

LOTS 3, 4 AND (EXCEPT THE WEST 7 FEET THEREOF) IN THE RECUBDIVISION OF LOTS 15 TO 23, INCLUSIVE, IN BLOCK 4 IN SOUTH WASHINGTON HEIGHTS IN THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

94465223

commonly known as 12047 S. Western Avenue Blue Island, 1312 nois 60406

PIN: 25-30-117-005, 006 and 007

WHEREAS, it is the intent of the parties to this Agreement to modify the terms of the Promissory Note;

WHEREFORE in consideration of the premises and the mutual promises and agreements of the parties hereto:

IT IS AGREED that the initial interest rate of 10.50% is hereby modified to be 8.00% from the date this Loan Modification Agreement is accepted by Southwest Financial Bank and Trust Company until the maturity of the Note;

IT IS FURTHER AGREED that the maturity date of the note is extended from April 1, 1994 to April 1, 1999;

IT IS FURTHER AGREED that the monthly payment is hereby adjusted to payments of \$698.40 due as of each payment date until the maturity date of the Note;

23.50

UNOFFICIAL COPY

Property of Cook County Clerk's Office

94465223

UNOFFICIAL COPY

IT IS FURTHER AGREED that all other terms of the Promissory Note and Mortgage previously executed by Borrower and more fully identified above, not inconsistent with the matters contained in this Loan Modification Agreement shall be unchanged and remain in full force and effect.

WHEREFORE, this Loan Modification Agreement is executed as of the day and date set forth above.

MARQUETTE NATIONAL BANK,
NOT PERSONALLY, BUT UNDER
TRUST \$10153 DATED 2/12/82

Authorized Signer, Trust Officer

Attest:

Lack Control of the making of the instrument of the instrument of the making of the making

Janice A. Janson, Individually

James J. Janson, Individually

Maureen C. Janson, Individually

1960-94 Date

4-30-9-1

Date

94405223

Accepted by:

SOUTHWEST FINANCIAL BANK AND TRUST COMPANY

Daniel W. Jarosz, Vice President

4/30/9-1

Prepared by: Southwest Financial Bank/M. E. Hennigan

9901 S. Western Avenue Chicago, Illinois 60643



UNOFFICIAL COPY

Property of Cook County Clerk's Office