

94495468 UNOFFICIAL COPY

HOMWOOD IL 60430-0409
P O BOX 1483 MODIFICATION AGREEMENT
CREDIT ADMINISTRATION-CRIS
ЕЛЕГАН 1060ГСКИ

THIS indenture, made this 14TH day of MARCH, 1994 by and between BANK OF HOMewood and the owner of the mortgage or trust deed hereinafter described as SOUTH HOLLAND TRUST AND SAVINGS BANK, AS T/U/T DATED APRIL 24, 1981, AND KNOWN AS TRUST NO. 5768, representing himself 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 the rate of interest of the indebtedness evidenced by the principal promissory note or notes of ONE MILLION EIGHTY THOUSAND EIGHT HUNDRED THIRTY DOLLARS AND 83/100s (\$1,080,830.83) dated OCTOBER 22, 1988, secured by a mortgage in the nature of a mortgage recorded DECEMBER 22, 1988, in the office of the Recorder of Cook County, Illinois, as document no. 88589072 conveying to BANK OF HOMewood certain real estate in Cook County, Illinois described as follows:

The South 170 feet of tract 8 in Homewood Garden Estates, being a subdivision of the North 1/2 of the Northeast 1/4 (except the East 24.75 feet thereof) of Section 35, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property address: 17680 S. Kedzie Avenue
Hazel Crest, IL 60429

2350

PIN# 28-35-204-029-0000

DEPT-01 RECORDING \$23.50
T#0012 TRAN 2984 06/03/94 13:11:00
\$2217 + SK *-94-495468
COOK COUNTY RECORDER

2. The amount remaining unpaid on the indebtedness is \$1,080,830.83.

3. Said remaining indebtedness of \$1,080,830.83 shall be paid on or before MARCH 14, 1997 at the rate of \$12,355.50 principal and interest payable monthly and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed as and when therein provided, as hereby modified, and to pay interest thereon monthly until MARCH 14, 1997, at the rate of 7.500 per cent per annum, and thereafter, until maturity of said principal sum as hereby extended at the rate of 7.500 per cent per annum: and to pay both principal and interest in the coin or currency provided for the mortgage or trust deed hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States currency, at such banking house or trust company in the City of Chicago as the holder or holders of said principal note or notes may from time to time in writing appoint, and in default of such appointment then at BANK OF HOMewood.

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 therein 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 extension has not been granted.

5. This 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 for any cause specified in said mortgage or trust deed or notes, but not including any prepayment privileges unless herein 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

Specified
Cook County Office

UNOFFICIAL COPY

MAIL TO:
EVELYN TOPOLSKI
CREDIT ADMINISTRATION - GLR
P.O. Box 1483
HOMEMOON, IL 60430-0483

BANK OF HOMEMOON
2034 RIDGE ROAD
HOMEMOON, IL 60430

MODIFICATION AGREEMENT

"OFFICIAL SEAL"
JEANINE T. BERKOWITCH
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 9/14/96

I, The Undersigned, a Notary Public in and for Said County in the State of Illinois, to HEREBY CERTIFY that _____
Michigan L. Nielsen, Trust Officer and Paralegal, Metedema, Associate _____
Secretary of South Holland Trust & Savings Bank, persons whose names are subscribed to the foregoing instrument
to be the same as those before me this day in person and acknowledge
Instrument appraised before me this day in person and acknowledge
that they signed, sealed and delivered the said instrument as their
free and voluntary act for the uses and purposes therein set forth,
includung the release and waiver of right of homestead.

Given under my hand and notarial seal this 12th day of May 1994.

COUNTY OF COOK
STATE OF ILLINOIS
ss

Roger Bovenkrek, Vice President
Bank of Homewood

Notwithstanding any terms or provisions
of this instrument, the South Holland Trust
& Savings Bank, as Trustee, at No. 5760,
Savages Road, Suite 100, Bellwood, IL 60104,
and dated April 24, 1991, and known as T/U/T
PERSONALLY BUT SOLELY AS T/U/T DATED APRIL
SOUTH HOLLAND TRUST AND SAVINGS BANK NOT
IN TESTIMONY WHEREOF, the parties hereto have signed, sealed
and delivered this instrument the day and year first above written.
Attest:

INTESTATE: *[Signature]*
BY: *[Signature]*
Title: *[Signature]*
Assistant Secretary
Roger Bovenkrek, Vice President
Bank of Homewood
Instrument signed by the undersigned, dated May 12, 1994, is hereby acknowledged
as a true copy of the original instrument, in all respects, and is so certified.
Notwithstanding any terms or provisions
of this instrument, the South Holland Trust
& Savings Bank, as Trustee, at No. 5760,
Savages Road, Suite 100, Bellwood, IL 60104,
and dated April 24, 1991, and known as T/U/T
PERSONALLY BUT SOLELY AS T/U/T DATED APRIL
SOUTH HOLLAND TRUST AND SAVINGS BANK NOT
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and delivered this instrument the day and year first above written.
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