

UNOFFICIAL COPY

JA

94709297

Loan #541

LOAN MODIFICATION AGREEMENT

LASALLE BANK MATTESON

Whereas, on October 7, 1991, LaSalle Bank Matteson loaned John Hennessey, the sum of One Hundred Five Thousand and 00/100-----Dollars (\$105,000.00), as evidenced by a Revolving Credit Note a Revolving Credit Mortgage executed and delivered on October 7, 1991, which Revolving Credit Mortgage is duly recorded as document #91544184 and in the public records in the Jurisdiction where the mortgaged property is located, which Revolving Credit Note and Revolving Credit Mortgage hereby incorporated herein as part of this instrument, and whereas original loan documents have been modified as evidenced by modification dated May 12, 1993, for the amount of \$50,000.00 and duly recorded as document #93419475.

Whereas, the mortgage created a first mortgage lien against those premises commonly known as 13310 S. Country Club Court, Palos Heights, IL., 60463 and legally described herein (the "Premises"),

Parcel 1: Unit 13310 2-B together with its undivided percentage interest in the common elements in Oak Hills Condominium I as delineated and defined in the Declaration recorded as Document No. 23684699, as amended from time to time, in the Southwest 1/4 of Section 36, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2: Easements appurtenant to and for the benefit of Parcel 1 as set forth and defined in the Declaration of Easements recorded as Document No. 23684698, as amended for ingress and egress, all in Cook County, Illinois

PIN: 23 36 303 143 1232

13310 S. Country Club Ct., Palos Heights, Illinois

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Whereas, the undersigned, owner of said premises, has found it necessary and does hereby request a second modification of the terms of said loan and said association 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;

Thereof, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is Sixty Thousand and 00/100----Dollars (\$60,000.00), all of which the undersigned promises to pay with interest at 1/2% per annum over First National Bank of Chicago's Corporate Base Rate for purposes hereof shall mean the rate in effect from time to time as set by the Bank and called its Prime Rate. The effective date of any change in said Prime Rate shall for purposes hereof be the date the rate is changed by the Bank until paid, and that the same shall be payable monthly commencing on the 1st day of August 1994, and each month thereafter, until 10/07/96 when the entire outstanding principal plus interest shall be due, and that in all other respects said mortgage contract shall remain in full force and effect. Signed, sealed and delivered this 29th day of July, 1994.

LaSalle Bank Matteson:

By: James H. Renoma
Consumer Loan Officer

2350
cm

DEPT-01 RECORDING \$23.50
T#8888 TRAM 9711 08/10/94 11:30:00
#0285 # JB * 94-709297
COOK COUNTY RECORDER

CONSENT

The undersigned hereby consent to the foregoing modification and agree that their obligations represented thereby shall remain in full force and effect.

John Hennessey
John Hennessey

Record and return to: LaSalle Bank Matteson
1701 River Oaks Drive
Calumet City, Illinois 60409

