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NOTE AND MORTGAGE MODIFICATION AGREEMENT

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THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT (the "Agreement") is made as of this 1st day of August, 1991, ("Effective Date") by and between

COLONIAL BANK

an Illinois banking corporation and the owner of the mortgage or trust deed hereinafter described ("Colonial Bank"), and Michael Singletary and Kim L. Singletary, his wife representing him/her/itself or selves to be the owner or owners of the real estate hereinafter described ("Owner").

WHEREAS, on September 10th, 1991, for full value received, Owner executed and delivered to Colonial Bank, a certain Promissory Note in the principal amount of Nine Hundred Fifty Thousand and 00/100 (\$950,000.00) (the "Note"), made payable to Colonial Bank. Owner secured the payment of said Note by granting to Colonial 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. 90452078, encumbering certain real estate described as follows:

Lot 11 in Hunters Ridge, being a Subdivision of parts of the West 1/2 of the South East 1/4 and the East 1/2 of the South West 1/4 of Section 26, Township 42 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index No. 01-26-405-011
Commonly known as: 22 Polo Drive, South Barrington, IL

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, Colonial 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, Colonial Bank and Owner hereby agree that the Note and Mortgage are 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 \$ 719,900.51 (the "~~Indebtedness~~").

2. ~~Extension of Time for Payment.~~ The parties hereby agree to extend the time for payment of ~~the indebtedness~~ to and including ~~_____~~, 1991, 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 9.00 % per annum, effective August 1, 1991, and interest after maturity to 12.00 % per annum, with payments as follows in paragraph 5 below.

4. ~~Additional Funds.~~ Colonial Bank agrees to disburse to Owner the additional principal sum of \$ ~~_____~~ ("~~Additional Funds~~") under the Note and Mortgage. Colonial Bank and Owner agree that such ~~Additional Funds~~ shall be added to and

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~~become part of the principal balance of the Note and Mortgage and that such sums shall be repaid as herein provided. Colonial Bank and Owner further acknowledge that Colonial 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 \$ 5,825.40, (principal and interest) commencing on the first day of September 1, 1991, and on the first 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 State 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 City of Chicago as the holder of holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at Colonial Bank.

6. Priority of Additional Funds. Colonial 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.

9. Prior Name. Colonial Bank was formerly known as COLONIAL BANK AND TRUST COMPANY OF CHICAGO. Any references to the prior name in any of the documents described herein shall be deemed to be references to Colonial Bank.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Note and Mortgage Modification Agreement as of the Effective Date.

OWNER


Michael Singletary


Kim L. Singletary

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STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

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 6th day of September, 1991.

Tawia Richardson
NOTARY PUBLIC



My commission expires:

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

~~I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____, Trust Officer and _____ of COLONIAL BANK, personally known to me to be the same persons whose name are subscribed to the foregoing instrument as such Trust Officer and _____ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Banking Corporation, for the uses and purposes therein set forth; and the said _____, as custodian of the corporate seal of said Banking Corporation caused the corporate seal to be affixed to said instrument as _____'s own free and voluntary act and as the free and voluntary act of said Banking Corporation, for the uses and purposes therein set forth.~~

~~GIVEN under my hand and notarial seal this _____ day of _____, 1990.~~

NOTARY PUBLIC

(SEAL)

My commission expires:

COLONIAL BANK:

BY: Barbara A. Bernardini
Its: Vice President

(SEAL)

ATTEST: Margaret M. Brink
Its: Assistant Secretary

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CLERK

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State of Illinois)
County of COOK) SS.

The undersigned, a Notary Public in and for the County and State aforesaid. DOES HEREBY CERTIFY, that the above named Bernardini A. BERNARDINI, Vice President and MARGARET M. BUNK, Asst. Secretary, of COLONIAL BANK, 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 said Vice President, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Vice President's own free and voluntary act and as the free and voluntary act of said Corporation.

GIVEN under my hand and Notary Seal this 15th day of September, 1990.

Tavia Richardson
NOTARY PUBLIC

My commissions expires:



This instrument was prepared by and return to: B. BERNARDINI, Colonial Bank, 5850 W. Belmont Ave., Chicago, Illinois 60634.



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DEPT. OF REVENUE \$27.50
16644 (R) 1/94 09:26:00
CHICAGO, ILL. 60601-4013
STATE OF ILLINOIS

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