

UNOFFICIAL COPY

BANK OF LYONS LOAN MODIFICATION AGREEMENT

Loan Number 411396300-311

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THIS AGREEMENT made this 6th day of December 1993, between Bank of Lyons, a Corporation organized and existing under the laws of the State of Illinois, hereinafter called First Party, and Ronald F. Novotny, the present title holders of the subject property, hereinafter called Second Party, **WITNESSETH:**

THAT WHEREAS, First Party is the owner of that certain Mortgage Note in the amount of Two Hundred Thousand and no/100 Dollars (\$200,000.00), secured by a Mortgage dated August 23, 1990 and recorded in the Recorder's Office of Cook County, Illinois on August 24, 1990, as Document Number 90412823, encumbering the real estate described as follows:

Lots 106 and 107 in H. O. Stone and Company's 5th Addition to Riverside Acres, being a subdivision of the South 507 feet of the North 1/2 of the South West 1/4 (except the East 48 rods thereof) of Section 2; Also the South 37 rods of the East 48 rods of the North East 1/4 of the South West 1/4 of Section 2; Also the South 507 feet of the East 1/2 of the North East 1/4 of the South East 1/4 of Section 3, all in Township 38 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

Property Address: 8425 W. 45th Place, Lyons, IL. 60534

Permanent Tax Index Number: 18-02-308-005-0000 and 18-02-308-006-0000

AND WHEREAS, the parties hereto wish to modify the terms of said Mortgage indebtedness which the Second Party hereby agrees to pay:

NOW THEREFORE, IT IS AGREED

FIRST, That the amount of Principal Indebtedness is now One Hundred Fifty-seven Thousand Seven Hundred Sixty Three and 55/100 (\$157,763.55).

SECOND, That the interest rate on the above principal amount is changed from Ten and one-half (10.5%) percent per annum to one (1%) percent per annum over the prime lending rate of the First National Bank of Chicago, its successors and/or assigns. Currently the prime lending rate is at six (6%) percent. Any increase or decrease of the rate of interest shall be effective as of the date of the prime lending rate change. After maturity the rate of interest shall be at the then prime lending rate plus four (4%) percent per annum over said prime lending rate.

THIRD, That the monthly principal and interest payments are changed from Two Thousand Seven Hundred and No/100 (\$2,700.00) to One Thousand Two Hundred Twenty-three and 13/100 (\$1,223.13), commencing December 10, 1993, and a like payment on the tenth day of each and every month thereafter until said obligation is fully paid.

FOURTH, The maturity date of the Note and Mortgage is hereby extended from September 1, 1995 to November 1, 2013.

FIFTH, It is hereby agreed and understood that all terms and conditions except as herein modified, remain in full force and effect.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed; and the Second Party has hereunto set his hand and seal, all on the day and year first aforesaid.

BANK OF LYONS

First Party

Virginia J. Rueda
Loan Officer

Thomas J. Brothers
Assistant Secretary

RONALD F. NOVOTNY

Second Party

[Signature] 12-6-93

Box 333

7268819 0160

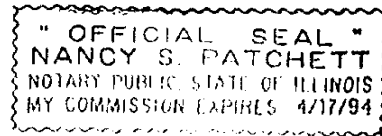
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State of Illinois
County of Cook

I, the undersigned, a Notary Public in and for said county in the state aforesaid, do hereby certify that Ronald F. Plovotny personally known to me to be the same person whose name is subscribed to in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 6th day of December, 1993.

Nancy S. Patchett
Notary Public



State of Illinois
County of Cook

I, the undersigned, a Notary Public in and for said county in the state aforesaid, do hereby certify that ~~Virginia T. Rasche~~ and ~~Thomas E. Prothero~~ personally known to me to be the same persons whose names are subscribed to in the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 6th day of December, 1993.

Nancy S. Patchett
Notary Public



Prepared by and Mail to:

Bank of Lyons
8601 W. Ogden Avenue
Lyons, IL 60534

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