

UNOFFICIAL COPY

MODIFICATION AGREEMENT

94091080

THIS AGREEMENT made this 30th day of December, 1993 by and between James C. Walter and Mary A. Walter, his wife herein referred to as "Borrower", and Heritage Bank formerly Heritage Bank Tinley Park, owner and holder of the note secured by the following described Mortgage:

The North 60 feet of the South 450 feet of the East 307.50 feet of that part of the following described parcel of land (taken as a tract) lying West of the East 50.0 feet thereof: That part of the Southeast 1/4 of the Southwest 1/4 of Section 19, Township 36 North, Range 13, East of the Third Principal Meridian, described as follows: beginning at the Southeast corner of said Southeast 1/4 of the Southwest 1/4 and running thence West along the South Line thereof, 316.50 feet; thence North along a straight line 880.0 feet to a point 316.37 feet West of the East line of said Southeast 1/4 of the Southwest 1/4 of Section 19, 316.37 feet to the East line of said tract; South along said line, 880.0 feet to the point of beginning, all in Cook County, Illinois.

PIN: 28-19-300-019

Common Address: 16630 S. Oak Park Avenue, Tinley Park, IL 60477

THAT WHEREAS James C. Walter and Mary A. Walter, his wife heretofore executed a certain Mortgage and Assignment of Rents dated the 21st day of August, 1991, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on 8/26/91 as Document Number 91-437222 & 91-437203, conveying the above described premises to Heritage Bank formerly Heritage Bank Tinley Park, an Illinois Corporation, to secure payment of a certain Principal Promissory Note executed by the Borrowers dated August 21, 1991 payable in the sum of \$200,000.00 as therein provided.

AND WHEREAS said Mortgage and Assignment of Rents, securing said Principal Promissory Note is a valid and subsisting lien on the premises described therein.

AND WHEREAS the parties thereto have agreed upon certain modification of the terms of said Note and Mortgage and Assignment of Rents and to the time of payment of said Notes.

NOW, THEREFORE, in consideration of the premises, and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree as follows: That said Note and Mortgage and Assignment of Rents be and the same is hereby modified to show the first payment due on the 5th day of each month, consisting of monthly principal and interest, beginning 1/5/94, at a new rate of interest of 8.00%, with the final payment to balloon on December 5, 1998, of principal and all accrued interest.

IT IS FURTHER MUTUALLY AGREED by and between the parties that all provisions of said Note and Mortgage and Assignment of Rents shall remain unchanged and in full force and effect for and during said period except only as herein specifically modified, and further that in event of default in the payment of principal or interest due under said Note as herein modified, or in the event of failure to perform any and all of the agreements contained in said Note and Mortgage and Assignment of Rents as herein modified, the entire amount of unpaid principal and interest shall at the option of the holder thereof become immediately due and payable without notice or demand; that all the rights and obligations under said Note and Mortgage and Assignment of Rents as modified shall extend to and be binding on the successors and assigns of Bank

SEPT-31 RECORDING

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1993
12/30
16630 S OAK PARK AVENUE
TINLEY PARK ILL 60477
COOK COUNTY RECORDER

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2200
12/30

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BORROWER:

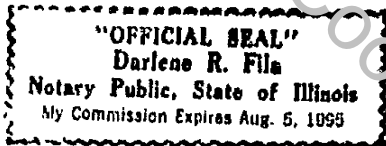
James C. Walter
James C. Walter

Mary A. Walter
Mary A. Walter

STATE OF ILLINOIS)
County of Cook)

I, DARLENE R. FILA a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that JAMES C. WALTER & MARY A. WALTER who are 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 they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of DEC., 1993.



Darlene R. Fila
(Notary Public)

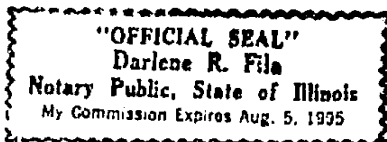
HERITAGE BANK

BY: Howard Kockler ATTEST: Quincy Tencora

STATE OF ILLINOIS)
County of COOK)

I, DARLENE R. FILA a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that HOWARD E. KOCKLER of Heritage Bank and QUINCY TENCORA of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that she as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30th day of DEC., 1993.



Darlene R. Fila
(Notary Public)

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