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The Northern Trust Company

Chicago

## MODIFICATION AGREEMENT

THIS AGREEMENT dated as of the 1st day of November, by and between Gregory Cotten, ~~single person never married~~, (hereinafter called the "Borrower"), and THE NORTHERN TRUST COMPANY (hereinafter called the "Lender"), WITNESSETH THAT:

WHEREAS, the Borrower executed and delivered to the lender a Note dated June 29, 1990, in the amount of \$132,000 now changed by payments to a current balance of \$129,242.01 being payable in monthly installments of \$1,158.39 commencing August 1, 1990, with a final installment due July 1, 1995, said installments including interest on the unpaid principal balance at the rate of 10.0% per annum (said instrument being hereinafter called the "Note"); and

WHEREAS, the Borrower executed and delivered to the lender a MORTGAGE dated June 29, 1990, securing the Note and conveying and mortgaging real estate located in Cook County, STATE OF ILLINOIS, legally described as follows:

See Legal Description Attached

14-33-107-038-0000

Commonly known as: 2200 North Burling, Chicago, IL 60614

said MORTGAGE being recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 3, 1990, as Document Number 90319810; and

WHEREAS, the parties hereto wish to change the amount of the monthly installments as provided in said Note, to affirm that the Note as so amended is secured by the lien of the said MORTGAGE, and to confirm that all references to the Note and underlying indebtedness in the said MORTGAGE, shall henceforth stand as reference to the Note and underlying indebtedness as hereby amended; and

WHEREAS, the Lender represents that it is the owner and holder of the Note, and Borrower represents that it is the owner of the said real estate and all improvements thereon and that there are no liens (except for taxes not yet due) or mortgages on the said real estate and improvements except in favor of the Bank and a Junior Mortgage of which the Bank has knowledge;

WHEREAS, the note contains provisions allowing for changes in the interest rate and monthly payment. The note limits the amount the interest rate can change at any one time and the maximum rate the borrower can pay.

A 003309 Ransom R

*Handwritten initials*

COOK COUNTY RECORDER  
FILED BY RECORDS

94 JAN 31 AM 10:16

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*Box 333*

*Payment by mail to:  
Northern Trust  
50 S. Wacker  
Chicago, IL 60675*

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NOW, THEREFORE, for valuable consideration, the receipt whereof is hereby mutually acknowledged, the parties hereto agree as follows:

1. That the Lender hereby agrees that wherever the interest rate of 10.0% appears in said Note that it be changed to read: 5.875% and that the monthly installments change from \$1,158.39 to \$764.52 and the Borrower agrees that it will pay the holder of the Note or to its order the principal sum of \$129,242.01 and interest accruing from and after the 1st day of November, on the balance of principal remaining from time to time unpaid at the rate of 5.875% per annum in installments as follows:

\$764.52 on the 1st day of December, 1993, and on the 1st day of each month thereafter until the Note is fully paid, except that the final payment of principal and interest if not sooner paid shall be due and payable the 1st day of November, 1998, all such payments to be applied first on interest at the rate of 5.875% per annum on the whole amount of said principal sum remaining from time to time unpaid and the balance on principal.

2. That the Lender agrees on behalf of itself and of any subsequent holder to mark the Note so as to reflect the terms of this Agreement before transferring or negotiating the same.

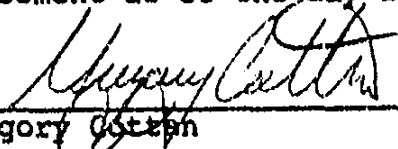
3. That the Borrower hereby agrees that the lien of the said Mortgage shall secure the Note as hereby amended to the same extent as if the Note as amended were set forth and described in the Mortgage.

4. That both parties hereto further mutually agree that all of the provisions, stipulations, powers and covenants in the said Note and Mortgage shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this Agreement.

5. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

6. That the balloon rider attached to note and mortgage be deemed to be amended and supplemented as set forth in Exhibit "A" attached hereto.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

  
\_\_\_\_\_  
Gregory Cotten

The Northern Trust Company

By:   
Its: ~~Senior~~ Vice President

Attest:   
Its: Assistant Secretary

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## PARCEL 1:

THE SOUTH 23.70 FEET OF THE EAST 38.60 FEET, TOGETHER WITH THE SOUTH 8 FEET OF THE WEST 19 FEET ALL BEING OF LOTS 26, 27, 28, AND 29, TAKEN AS A TRACT, IN HITCHCOCK'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 9 IN THE CANAL TRUSTEES' SUBDIVISION OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS DEFINED AND SET FORTH IN THE DECLARATION MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 1, 1972 AND KNOWN AS TRUST NO. 76823 RECORDED MARCH 1, 1974 AS DOCUMENT NO. 22642911 AND AS CREATED BY THE TRUSTEE'S DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NO. 768723 TO ANTHONY A. SICILIA RECORDED APRIL 24, 1974 AS DOCUMENT 22694866 FOR INGRESS AND EGRESS.

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STATE OF ILLINOIS)

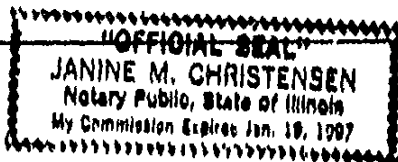
COUNTY OF DuPage ss.

I, Janine M. Christensen, a Notary Public in and for said County in the State aforesaid, do hereby certify that JANINE CRUCH AND WALTER STEPHEN who ~~is~~ are 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 severally acknowledged that the signed and deliver the said instrument as THEIR free and voluntary act for the uses and purposes herein set forth.

Given under my hand and Notarial seal this 18 day of NOVEMBER, 1973.

Janine M. Christensen  
Notary Public

My Commission Expires: \_\_\_\_\_



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