

2781

THIS AGREEMENT, made this 11th day of January, 1994 between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a corporation duly organized and existing as a national banking association under the laws of the United States of America, party of the first part, and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation, not personally but as a Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said company in pursuance of a Trust Agreement dated August 28th, 1978 and known as Trust Number 44046 party of the second part, WITNESSETH:

THAT, WHEREAS, the party of the second part heretofore executed a certain Mortgage dated June 30, 1992 and recorded on July 17, 1992 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 92524773 which encumbers the following described real estate, lying and being in the County of Cook State of Illinois, legally described as Exhibit "A" attached hereto and made a part hereof by this reference:

which said Mortgage was given to secure the payment of one certain Principal Note executed by the party of the second part for the sum of \$480,000.00.

AND WHEREAS said MORTGAGE securing said Principal Note is valid and subsisting lien of the premises described in said MORTGAGE for the principal sum of FOUR HUNDRED EIGHTY THOUSAND AND NO/100 (\$480,000.00).

AND WHEREAS, the outstanding principal sum of indebtedness of the party of the second part to the party of the first part under the Note, as of the date hereof is FOUR HUNDRED SEVENTY FOUR THOUSAND, TWO HUNDRED TWENTY TWO AND 84/100 DOLLARS (\$474,222.84) such sum is evidenced by the Note and Mortgage.

AND WHEREAS, the said Principal Note by its terms is due and payable on August 1, 1997.

AND WHEREAS, the parties hereto have agreed upon a reduction in rate.

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 promise and agree as follows: to wit: The said party of the first part agrees with the said party of the second part that the per annum interest rate on said Note will change to 6.50% effective January 1, 1994.

The monthly principal and interest payment will change to \$3,046.31 effective February 1, 1994 and monthly thereafter until the final payment on August 1, 1997. The payment is based on the scheduled principal balance of \$474,222.84 remaining as of the interest change date and the remaining amortization term of 343 months.

And the said parties hereto further mutually agree that all the provisions, stipulations, powers and covenants in said Principal Note and in the said Mortgage contained shall stand and remain unchanged and in full force and effect for and during said extended period, except only as the same are herein and hereby specifically varied or amended; and further that in the event of a failure to pay the same remaining principal balance keep, fulfill or perform any or all of the covenants and agreements contained in said Mortgage then the whole of said principal sum shall, at the election of the holder of said Principal Note, become at once, without notice, due and payable and may be collected, together with all accrued interest thereon, in the same manner as if said extension had not been granted, anything hereinbefore contained to the contrary notwithstanding.

And it is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind, and inure, to the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

Wilmington, New York  
New York  
736799972

By 555

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AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

BY: Peggy A. Di Leo

ITS: VP

ATTEST:

BY: Andrew C. Rutger

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

ITS: Real Estate Administrator

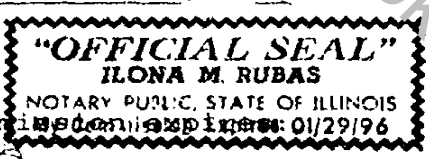
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STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK   )

I, Ilona M. Rubas, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Peggy A. Di Leo and Andrew C. Rutger personally known to me to be the Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and personally known to me to be the Loan Officer of said Bank, and personally known to me to be the same persons whose names are subscribed on the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Loan Officer of said Bank, they signed and delivered said instrument and caused the corporate seal of said Bank to be affixed thereto, pursuant to authority given by the Board of Directors of said Bank, as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial Seal this 11th day of Jan., 1994.



Ilona M. Rubas  
Notary Public

My commission expires: 01/29/96

CONSENT AND ACKNOWLEDGEMENT OF GUARANTOR

Gerhard Kelter Jr.  
GERHARD KELTER JR

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK   )

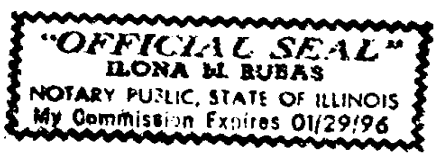
I, Ilona M. Rubas, a Notary Public in and for residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Gerhard Kelter Jr. who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said Instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial Seal this 11th day of Jan., 1994.

Ilona M. Rubas  
Notary Public

My commission expires:

THIS INSTRUMENT WAS PREPARED BY:  
M. Jean Barreyro  
American National Bank and Trust Co.,  
33 North LaSalle Street  
Chicago, IL 60690



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This instrument is executed by the undersigned and trustee, not personally but solely as trustee in the exercise of the power and authority conferred upon and vested in it by the instrument referred to in the foregoing instrument, and the undersigned hereby certifies that the instrument referred to in the foregoing instrument is a true and correct copy of the original instrument as the same appears in the records of the office of the undersigned.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO Trustee under Trust Agreement dated August 28th, 1978 and known as Trust #44046

ITS Anita M. Lutkus Anita M. Lutkus

(SEAL)

ATTEST:

BY: Gregory S. Kasprzyk  
ITS ASSISTANT SECRETARY

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

I, Dorothy Thiel, a Notary Public in and for said County, in the State aforesaid, Anita M. Lutkus

DO HEREBY CERTIFY that Gregory S. Kasprzyk of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association and ASSISTANT SECRETARY of

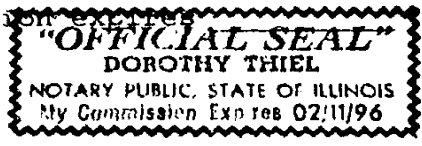
said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT SECRETARY and

this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association, as Trustee for the uses and purposes therein set forth; and the said

ASSISTANT SECRETARY did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this Jan day of 1994, 1994.

Dorothy Thiel  
Notary Public

My commission expires 

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UNIT NUMBERS 18-A, 18-B, 18-D AND 18-F, IN THE 850 DEWITT CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOT 'A' IN THE CONSOLIDATION OF LOTS 54 AND 55 (EXCEPT FROM SAID LOTS THE SOUTH 8' SET THEREOF) AND LOTS 56, 57 AND 58 (EXCEPT FROM LOT 58 THE WEST 15 FEET 11 3/8 INCHES THEREOF) IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT 24641583, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS SET FORTH IN SAID DECLARATION OF CONDOMINIUM OWNERSHIP, IN COOK COUNTY, ILLINOIS

17-03-227022-1164

C/K/A

850 N Dewitt Pl

Chicago Ill

Clerk's Office

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