

RETURN TO: Lakeside Bank
Attr: S. J. Bochnowski
2268 S. King Drive
Chicago, Illinois 60616

UNOFFICIAL COPY

3305-419870901

21804097

NOTE MODIFICATION AGREEMENT

Lakeside Bank (the "Lender"), an Illinois Banking Corporation, and the undersigned, Paul R. Hadaway and Lenore Hadaway, his wife, (the "Borrowers") agree as follows:

1. The Lender presently owns and holds a Borrower's note, dated December 28, 1990, and payable to the Lender in the original principal sum of \$150,000 and with a current balance of \$135,657.64. The note is executed by Paul R. Hadaway and Lenore Hadaway, his wife, (the "Borrowers") in their capacity as prime obligors on the note.

2. The note is secured by, among other things, a mortgage of same date conveying the premises commonly known as 3423-45 South Parnell, Chicago, Illinois. The mortgage was recorded with the Cook County Recorder of Deeds on January 2, 1991, as Document No. 91000181 securing the real estate described in attached Exhibit "A". The Lender's mortgage lien (the "Lien") is insured under mortgage loan policy No. 496978 dated January 2, 1991 issued by Greater Illinois Title Company as agent for Chicago Title Insurance Company (Title Insurer). The Note, Mortgage, and all other documents evidencing or securing the Loan (the "Loan Documents") are hereby incorporated herein by reference.

3. The Borrowers have requested and the Lender has agreed that the terms of the loan be modified. Accordingly, but subject to the conditions hereinafter provided, the Note and Mortgage (and each of the other Loan Documents to the extent necessary to conform thereto) are hereby amended as follows:

- (a) The note contract rate is reduced (from 11.00% per annum) to 7.50% per annum.
- (b) The maturity date is changed (from December 25, 1995) to February 25, 1999.
- (b) Principal and accrued interest are due and payable in legal U.S. currency in sixty (60) monthly payments of \$1,432.00 on the 25th day of each month beginning March 25, 1994. Unless paid prior to maturity, the last scheduled payment, PLUS ALL REMAINING UNPAID PRINCIPAL, cost, expenses, advances and accrued interest shall be due and payable on February 25, 1999.

4. The Borrowers hereby warrants to the Lender that the title to the Premises and the priority of the Lien are in the same condition and subject to no exceptions other than as shown in the Loan Policy, except that the real estate taxes are currently paid.

5. The foregoing modification shall be effective as of the date hereof, all other provisions of the note mortgage and all other documents securing the loan shall remain in full force and effect.

Dated this 25th day of February 1994.

LENDER:
LAKESIDE BANK

BY: Stan J. Bochnowski
Stan J. Bochnowski

ITS: Vice President

BORROWER: DEPT-01 RECORDING \$23.00
- T#2222 TRAN 7498 03/03/94 16:44:00
- #1890 # KEB # 94-204097
COOK COUNTY RECORDER

Paul R. Hadaway
Paul R. Hadaway
Lenore Hadaway
Lenore Hadaway

94204097

RETURN TO: Lakeside Bank
Attr: S. J. Bochnowski
2268 S. King Drive
Chicago, Illinois 60616



Box 219

2300
2319

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"

Attached to and forming a part of a Note and Mortgage Modification Agreement, dated February 25, 1994 between Paul R. Hadaway and Lenore Hadaway, his wife, and Lakeside Bank.

LOTS 23 AND 24 IN ASSESSORS DIVISION OF BLOCK 11 IN CANAL TRUSTEES SUBDIVISION OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known as: 3424-45 South Parnell Chicago, Illinois

Permanent Tax No.: 17-33-123-024, 17-33-123-025

STATE OF ILLINOIS))ss
COUNTY OF COOK)

I, Gek Yang Sim, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Paul R. Hadaway and Lenore Hadaway, his wife, are personally known to me to be the same persons whose name subscribed to the foregoing instrument, appeared before me this day in persons and acknowledged that Paul R. Hadaway and Lenore Hadaway, his wife, 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 25th date of February 1994.



Gek Yang Sim
Notary Public

This Document was prepared by:

Stan J. Bochnowski
Vice President
Lakeside Bank
2268 South King Drive
Chicago, Illinois 60616

RETURN TO: Lakeside Bank
Attr S. J. Bochnowski
2268 S. King Drive
Chicago, Illinois 60616

94204097

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RETURN TO: Lakeside Bank
1258 S. Ky. E. Dr.
Chicago, Illinois 60616