96932205

MORTGAGE MODIFICATION AGREEMENT

THIS INDENTURE, made this 15th day of November, 1996, by and between Marquette National Bank as Trustee U/T/A #1060, hereinafter known as Norgagor, and Marquette National Bank, a National Banking Corporation, hereinafter known as Mortgagee, WITNESSETH:

DEPT-01 RECORDING

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- T46664 TRAN 4510 12/10/96 08:38:00
- \$6442 \$ IR \*-96-932205
  - COOK COUNTY RECORDER

WHEREAS, the

Mortgagor(s) represent themselves to be the owner of the Real Estate hereinafter described:

That part of Outlot "A" in Augustet's Addidtion to South Holland (hereinafter described) lying East of a line parallel with the East line of said Outlot "A" and intersecting the North line of said Outlot "A" at a point 300% feet East (as measured along said North line) of the Northwest Corner of said Outlot "A", (excepting therefrom said part of Outlot "A" the East 140.13 feet thereof) in Huguelet's addition to South Holland being a subdivision of part of the West 1/2 of the Northwest 1/4 of Section 2% and part of the East 1/2 of the Northeast 1/4 of Section 27, all in Township 36 North, Range 14, East of the Third Principal Meridian, according to plat thereof registered in the office of the registrar of titles in Cook County, Illinois, on November 16, 1965 as Document 2242345.

Common Address: 601-25 E. 170th Street, South Holland, Illinois

Permanent Index Numbers: 29-27-204-023

AND WHEREAS, Marquette National Bank A/T under Trust No. 1060 and 12248 have heretofore executed certain Mortgages and a Note with an **original** principal amount of Three Hundred Fifty Thousand (\$350,000.00) Dollars with interest at 1% in excess of the Prime Rate of First National Bank of Chicago as it changes from time to time, per annum (the "Note Rate") on the unpaid balance until paid, to Mortgagee, dated the 19th day of May, 1994 recorded in the Office of the Recorder of Cook County, Illinois as Document Number 94-532822 and rerecorded as document #95-432362 and rerecorded as document #96-545825 and secured by the Real Estate described above;

NOW THEREFORE, Mortgagor and Mortgagee (or Trustee) agree that the terms of the original Mortgage (or Trust Deed), Note and Assignment of Rents (if applicable) with a current principal balance of \$350,000.00, are hereby changed as follows:

[X] All unpaid principal and accrued interest, and other amounts due under the Note and Mortgage (or Trust Deed) shall be payable on or before November 15, 2011 (the new maturity date), if not sooner paid.

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#### **UNOFFICIAL COPY**

- [X] The rate of interest has been fixed at 8.75%, per annum effective the 15th day of November, 1996.
- [X] Monthly principal and interest payments of \$3,198.24 will begin on the 15th day of December, 1996, and continue on each successive month, except that the final payment, if not sooner paid, shall be due and payable on the Maturity Date.
- [X] If checked here, all references to interest rate changes or payment changes during the term of this Mortgage (or Trust Deed) and Note are hereby deleted.
- [X] A 5% late charge shall be assessed on the amount of any scheduled payment still unpaid 7 days connected after any payment due date or maturity, to reflect the additional administrative expense required to collect delinquent payments.

Mortgagor and Mc Gagee (or Trustee) further agree that except as amended in writing in connection with this agreement. seid Mortgage (or Trust Deed), Note and any related Assignment of Rents, Security Agreements or other documents (the "Loan Documents" as used herein) shall remain in full force and effect according to their original terms. Mortgagors expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption law of the State of Illinois. The additional provisions shown on the reverse of this agreen ent are incorporated herein by reference. IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Marquette National Bank owner/holder of the Note.

Nice President

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Attest:

Vice President

STATE OF ILLINOIS

SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREPY CERTIFY, that the above named Vice Presidents of said Bank, personally known to me to be the same persons who is names are subscribed to the foregoing instrument, appeared before me this day in person and severally action ineduced that they signed and delivered the said instrument as such officers of said Bank, as their free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15th day of November 1996.

Notary Public

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Marquette National Bank, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF Marquette National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and attested by its Assistant Secretary, the day and year first above written.

MARQUETTE NATIONAL BANK

/is Trustee under Trust #1060

Trust Officer

Diano Katrileilas

Assistant Secretary

STATE OF ILLINOIS

SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Trust Officer and Assistant Secretary of said Bank, 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Bank, as their 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 / Subday of Movenlaw 1996

"OFFICIAL SEAL"
LUCTUR A. ZURLIS
Notary at a Hillinois
My Commission extires 1/24/98

Notary Public

3693220

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#### **Additional Provisions**

Amendments: This agreement, together with the original Loan Documents and additional documents executed with this extension, constitutes the entire understanding and agreement of the parties as to the matters set forth in this agreement. All the provisions of the note(s), mortgage, trust deed and assignments (including the right to declare principal and accrued interest due for any cause specified in the loan documents) shall remain in full force and effect except as herein expressly modified. The provisions of this indenture shall inure to the benefit of any holder of the notes and shall bind the heirs, personal representatives and assigns of the mortgagor and any guarantors. Amendments to this agreement must be given in writing to be effective.

Due on Sale or Transfer: At the option of the note holder, and without notice to the Mortgagor or any Guarantor or collateral pleagor, if the Mortgagor sells, conveys, executes any agreement to convey title, further encumbers said premises, or causes an assignment of a portion of the beneficial interest thereof, all unpaid indebtedness secure 1 by the mortgage shall become immediately due and payable, notwithstanding anything to the contract in the note and mortgage. The acceptance of payments on any indebtedness shall not constitute a waiver of the right to demand immediate repayment or impair an acceleration of repayment.

Required Escrow Deposits: If requested or required by noteholder, the mortgagor agrees to deposit with the Note Holder on the first day of each month, a sum equal to 1/12th of the estimated annual real estate taxes and special assessments, and 1/12th of the simulatinsurance premiums payable, such funds to be held by the Mortgagee in escrow along with a two ments reserve for future increases, to pay taxes, special assessments, and insurance premiums as they become seen. The Note Holder may collect interest at the note rate plus three percent on any sums advanced from escrow in excess of mortgagor deposits, or on amounts advanced to protect or preserve the property, discharge or settle any lien, confirm the status of title, foreclose on the property, or for attorney fees, including appearances in Bankruptcy court or any other court.

Inspections: Note Holder or its agent may make reasonable entries upon, and inspections of the property. Note Holder may escrow insurance proceeds payable for losses until an a cep able inspection report is received. Note Holder shall give borrower notice at the time of or prior to an inspection, specifying the reasonable causes for the inspection and the applicable fees or charges for that inspection, which may be deducted from insurance proceeds payable or charged to the Mortgagor's escrey account.

Additional Terms: [ ] If checked here, the additional terms on the Rider are incorporated hereon by reference.

This Instrument Prepared By:

Kristin K. Keuch Marquette National Bank 9612 W 143rd Street Orland Park, IL 60462 The state of the s

After Recording Mail To:

Kristin K. Keuch Marquette National Bank 9612 W 143rd Street Orland Park, IL 60462

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