This instrument prepared/ by and after recording / return to / Kira Siedlecki American National Bank / 33 North LaSalle Street Chicago, Illinois 60690

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DEPT-OF RECORDING

\$29.50

T\$6666 TRAN 7385 03/05/96 09:36:00

#2431 # JM #-96-164029

COOK COUNTY RECORDER

MODIFICATION AGREEMENT (Mortgage)

This Modification Agreement is effective as of the 9th day of January, 1996, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated August 30, 1967, and known as Trust No. 25391 and not personally, hereinafter referred to as "Berrower" and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, hereinafter referral to as "Lender".

WITHESSETH

96164029

WHEREAS, on October 1, 1993, Borrower executed in favor of Lender, a Mortgage (the "Mortgage") subsequently recorded on October 29, 1993 in Cook County, Illinois 23 Document Number 93876757, concerning real estate, legally described in Exhibit "A" attached hereto and incorporated herein. The Mortgage was given by Borrower to secure payment to Lender of a Note dated October 1, 1993, in the principal sum of ONE MILLION ONE HUNDRED THOUSAND AND 00/100 DOLLARS (\$1,100,000.00) (the "Original Note").

WHEREAS, the Original Note is due and payable on September 30, 1997.

WHEREAS, Borrower has executed a new Note bearing even date herewith, in the principal sum of NINE HUNDRED FORTY ONE THOUSAND ONE HUNDRED FOURTEEN AND 00/100 DOLLARS (\$941,114.00). This Note along with the Original Note are collectively referred to hereinafter as the "Note", with such other amendments, modifications, renewals, or replacements thereof.

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WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Mortgage as herein set forth.

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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 to modify the Mortgage as follows:

- 1. The principal balance outstanding as of January 9, 1996, is \$941,114.00.
- 2. The Mortgage securing the Note is a valid and subsisting lien on the premises described in the Mortgage.
- 3. The due date of September 30, 1997 is hereby extended to December 31, 2000.
- 4. The per annum interest rate on the Note shall be fixed at 7.75%.

The parties hereto further mutually agree that all provisions, stipulations, powers and covenants in the Note and in the Mortgage contained, except as modified by this Modification Agreement, shall stand and remain inchanged and in full force and effect for and during said extended period, except only as specifically varied or amended above; and further that in the event of a failure to pay the same principal sum as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in the Mortgage, then the whole of said principal sum shall, at the election of the holder of the Note, become at once, without notice, and and payable and may be collected together with all accrued interest and collection costs thereon, in the same manner as if this modification had not been granted, anything hereinbaffers to the contrary notwithstanding.

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 benefit of the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

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UNOFFICIAL COPY

In witness whereof, the parties hereto have signed, sealed and delivered this Modification Agreement as of the date first written above.

written above.	MODIFICACION AGRECATE DE OT THE THE TENT
	"Lender" AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
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ATTEST: La Mail	
ITS: PROSLUCTO	Solar
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STATE OF ILLINOIS	100
COUNTY OF COOK	SS.

I, the undersigned, a Notary Public is and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MARLY A WORLD and C. Chille of American National Bank and Trust Company of Chicago ("Lender"), personally known to me to be to be the same persons whose names are subscribed to the foregoing instrument as such and Active and Active 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 the Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of Annie 1996.

Notary Public

OFFICIAL SEAL

KAMLA S BALOUE

NOTARY PUBLIC STATE OF ILLINOIS

MY COMMISSION EXP. DEC. 28,1998

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My Commission Expires 11/01/98 Notary Public	My Commission Expires 11/01/98 Notary Public

Property of Cook County Clerk's Office

EXHIBIT "A" TO MODIFICATION AGREEMENT DATED JANUARY 9, 1996

LEGAL DESCRIPTION

LOT 174 TO 179 (EXCEPT THE NORTHERLY 10 FEET THEREOF PER DOCUMENT 87L50325) BOTH INCLUSIVE IN CENTEX INDUSTRIAL PARK UNIT 13 BEING A SUBDIVICION OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

11L...
08-26-304-C48
08-26-304-C48 Commonly Known As:

FIN Number:

Property of Cook County Clerk's Office