

# UNOFFICIAL COPY

97006274

LOAN NO. 5293670897

## LOAN MODIFICATION AGREEMENT

This Agreement made this 1st day of December, 1996 by and between James V. Heavey, (hereinafter known as the Borrower) and LASALLE BANK FSB, (hereinafter known as Lender).

### WITNESSETH

Whereas, James V. Heavey presently indebted to Lender as evidenced by a Note dated May 13, 1996 in the original amount of \$86,250.00 which is secured by a Mortgage dated May 13, 1996 on land located in the county of Cook, city of Chicago and recorded May 22, 1996 as Document 96-287889 and,

*23.00  
20.00  
H*

DEPT-01 RECORDING	\$23.00
T:0012 TRAN 3599 01/03/97 14:43:00	
#6015 # CG *-97-006274	
COOK COUNTY RECORDER	
DEPT-10 PENALTY	\$20.00

Whereas, certain terms of said loan shall be modified; and

Whereas, the Parties hereto are freely entering into this Agreement to alter the terms of said Note and Mortgage.

Now Therefore, it is agreed by the parties pursuant to the mutual promises contained herein as follows:

1) That the Note and Mortgage mentioned above are incorporated herein by reference and made a part hereof and that the property referred to in said Mortgage is legally described as follows:

Lots 3, 4 and the Southerly 1/2 of Lot 5 as measured on front and rear lines thereof in Block 2 in Turcks Resubdivision of Block 12 in K. K. Jones Subdivision of the North 1/2 of the North 1/2 of the Southwest 1/4 of Section 23, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

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P.I.N. #13-23-303-009  
13-23-303-016

Common Address: 3550 N. Avondale  
Chicago, Illinois 60618

**BOX 333-CTI**

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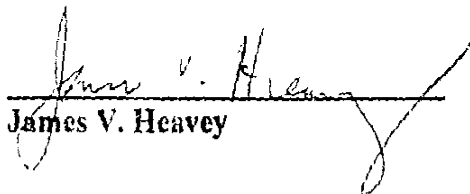
2. That the principal balance due and owing on said loan as of this date is Eighty-five Thousand Nine Hundred Nineteen and 65/100 Dollars (\$85,919.65), **which shall be increased to Eighty Nine Thousand Seven Hundred Fifty and No/100 Dollars (\$89,750.00) and shall be paid as follows:**

Commencing January 1, 1997, interest only payments shall be made on the first day of each month and continuing monthly until June 1, 1997 at which time the entire remaining balance of principal and accrued interest shall be paid in full.

5. This agreement is supplementary to said mortgage. All provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in the mortgage, or notes, but not including any prepayment privileges unless expressly provided for, shall remain in full force and effect except as expressly modified. The Beneficiary/Guarantors agree to perform all the covenants of the grantor or grantors in said mortgage. The provisions of this indenture shall inure to the benefit of any holder or said principal note or notes and interest note shall bind the heirs, personal representatives and assigns of the Beneficiary/Guarantors. The Beneficiary/Guarantors hereby waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Beneficiary/Guarantors consists of two or more persons, their liability hereunder shall be joint and several.

**In Testimony Whereof**, the parties have signed, sealed and delivered this Loan Modification Agreement the day and year first above written.

**BORROWER:**

  
James V. Heavey

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