

MORTGAGE MODIFICATION AGREEMENT

This Agreement is made this 3rd day of February, 1997, by and between **GRAND NATIONAL BANK**, a National Banking Association ("Bank"), the owners of the Note, Mortgage and Assignment of Rents hereinafter described, and **AMERICAN NATIONAL BANK AND TRUST COMPANY SUCCESSOR TRUSTEE TO COMERICA BANK, ILLINOIS**, as trustee under Trust Agreement dated May 17, 1993 and known as Trust Number 11801, the owners of the real estate hereinafter and in said Mortgage described ("Owner").

1. In consideration of the mutual promises of the parties hereto, the parties hereby agree to modify the interest rate and extend the time of payment of the indebtedness as evidenced by the Note in the amount of One Hundred Forty-Five Thousand Four Hundred and 00/100ths Dollars (\$145,400.00), dated January 13, 1995, signed by **AMERICAN NATIONAL BANK AND TRUST COMPANY SUCCESSOR TRUSTEE TO COMERICA BANK, AS TRUSTEE**, secured by a Mortgage and Assignment of Rents dated January 13, 1995, which was recorded on February 22, 1995, in the Office of the Registrar of Titles of Cook County, Illinois, as Document Number 95123043 and 95123044, respectively conveying to **GRAND NATIONAL BANK** certain real property in Cook County, Illinois, described as follows:

LOT 1 IN ANTHONY'S SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART LYING SOUTH OF THE FOLLOWING DESCRIBED LINE; BEGINNING ON THE EASTERLY LINE, 173.11 FEET NORTH OF THE SOUTHEAST CORNER; THENCE 93 DEGREES 23 MINUTES 26 SECONDS FROM SAID CORNER WESTERLY 63.28 FEET; THENCE 224, DEGREES 24 MINUTES 38 SECONDS NORTHWESTERLY FROM THE LAST DESCRIBED COURSE 79.91 FEET, TO THE EASTERLY RIGHT OF WAY LINE OF McCORMICK ROAD, BEING THE WESTERLY LINE OF SAID LOT 1, ALL IN COOK COUNTY, ILLINOIS. GRANTOR HEREBY RESERVES THE RIGHT FOR ITS OWN BENEFIT, THE PROPERTY OF THE GENERAL PUBLIC ADJACENT PROPERTY OWNERS THE FOLLOWING DESCRIBED EASEMENTS: EASEMENT FOR PEDESTRIAN AND VEHICULAR INGRESS OVER THE EXISTING DRIVEWAY ON THE NORTHERN 25 FEET OF THE ABOVE DESCRIBED PARCEL; EASEMENT FOR EMERGENCY PEDESTRIAN INGRESS AND EGRESS ALONG THE SOUTHERLY 5 FEET OF THE ABOVE DESCRIBED PARCEL, BEGINNING AT A POINT 63.28 FEET WESTERLY FROM THE SOUTHEAST CORNER OF SAID PARCEL.

(468593)

RJ 10/1

PROPERTY ADDRESS: 6343 N. McCormick Road
Chicago, IL 60659

97112240

PERMANENT INDEX NUMBER: 13-02-220-052-0000

2. The amount remaining unpaid on the indebtedness due on the Note and secured by the Mortgage and Assignment of Rents is \$127,749.07. Said remaining indebtedness together with interest prior to maturity on the balance of principal remaining from time to time unpaid at the rate of Nine and a Quarter Percent (9.25%) per annum, shall be payable in monthly principal and interest payments of \$1,941.65 beginning on the 3rd day of March, 1997 and a like sum on the third day of each month thereafter until the Agreement is fully paid, except that the final payment of both principal and interest, if not sooner paid, shall be due February 1, 1999. All payments on account of the indebtedness evidenced by this Agreement shall be first applied to costs, and then to interest on the unpaid principal balance, and the remainder to principal.

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THIS LOAN IS PAYABLE AT THE END OF TWENTY-FOUR MONTHS. AT MATURITY, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THIS TIME. YOU WILL THEREFORE BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND YOU MONEY AT PREVAILING MARKET RATES, WHICH MAY BE HIGHER THAN THE RATE OF THIS LOAN.

Notwithstanding anything to the contrary contained herein, the undersigned agrees to pay a late charge of 5.000% of the regularly scheduled payment or \$25.00, whichever is greater if payment is received more than 10 days after the installment is due.

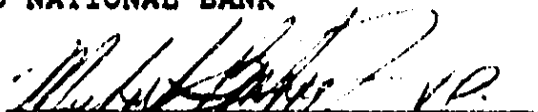
The late charge shall be payable on the next installment due date together with the regular installment.


3. This agreement is supplementary to the Mortgage. All provisions of the Mortgage and Note, including the rights to declare principal and accrued interest due for any cause specified in the Mortgage or Note, shall remain in full force and effect, the terms and conditions of this Agreement shall control in the event of any inconsistency between this Agreement and the Note or Mortgage. Any provisions of the Note or Mortgage that are not consistent with the terms of this Agreement shall apply to the repayment of the unpaid indebtedness. The owners agree to perform all the covenant of the grantor or grantors in the Mortgage. The provisions of the Agreement shall insure to the benefit of the Note and shall bind the heirs, personal representatives and assigns of the Owners. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois. The Owners hereby waive and release all rights and benefits accruing under and by virtue of any and all statutes of the State of Illinois providing for the Exemption of Homesteads from the sale on execution or otherwise and all other interests in the above described real estate, including without limitation, any exemptions the Owners may have under any State or Federal bankruptcy or insolvency laws in the above described real estate.

In testimony whereof, the parties hereto have signed, sealed and delivered this Agreement the day and year first above written.

GRAND NATIONAL BANK


BY:


Michael Barbaglia
Vice President


Margaret Urban
Assistant Vice President

BORROWER(S): American National Bank and Trust Company Successor Trustee to Comerica Bank-Illinois, as Trustee for Trust Number 11801 and not personally.

BY:


Trust Officer
Attestation not required by American National Bank and Trust Company of Chicago Bylaws

This document is executed by the undersigned Land Trustee, not personally, but in the exercise of the power of attorney granted to such Trustee by the American National Bank and Trust Company Successor Trustee to Comerica Bank-Illinois, as Trustee for Trust Number 11801 and not personally. The undersigned Trustee is not responsible for the accuracy of the information provided or any other matter. The undersigned Trustee warrants that the information provided is true and correct to the best of his knowledge.

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Property of Cook County Clerk's Office

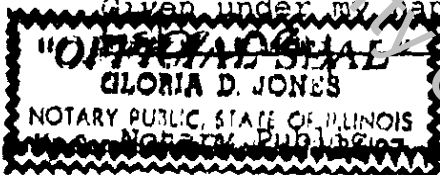
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UNOFFICIAL COPY

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 **MICHAEL BARBAGLIA**, Vice President and **MARGARET L. URBAN**, Assistant Vice President of **GRAND NATIONAL BANK**, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Vice President then and there acknowledged that as custodian for the corporate seal of said Bank, did affix the corporate seal of said bank to said instrument as said Vice President's own free and voluntary act and as the free and voluntary act of said Bank, as President as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 5 day of _____, 1997.



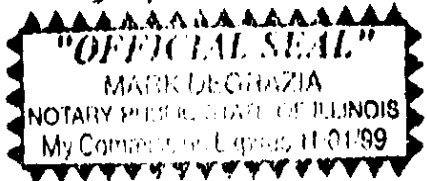
Dennis J. Jones

Expiration Date: 12-21-97

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the Undersigned, a Notary Public in and for the State aforesaid, DO HEREBY CERTIFY that J. Michael Whelan **VICE PRESIDENT** and _____ of **AMERICAN NATIONAL BANK AND TRUST COMPANY SUCCESSOR TRUSTEE TO COMERICA BANK-ILLINOIS**, not personally, but as Trustee, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own 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; and the said Assistant Trust officer as custodian for the corporate seal of said Bank, did affix the corporate seal of said bank to said instrument as said Assistant Trust Officer own 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 10th day of February, 1997.



MD

Notary Public
Expiration Date: _____

DOCUMENTS PREPARED BY: MAIL TO GRAND NATIONAL BANK
7100 WEST OAKTON
NILES, ILLINOIS 60714

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. DEPT-01 RECORDING \$25.50
. T#0011 TRAN 5691 02/19/97 09:29:00
. #9815 : KF # -97-112240
. COOK COUNTY RECORDER
. DEPT-10 PENALTY \$22.00

Property of Cook County Clerk's Office

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