

97169906

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THIS DOCUMENT PREPARED BY:

Pamela R. Sierra

AND WHEN RECORDED MAIL TO:

Harris Trust and Savings Bank
200 W. Monroe St. 19th Floor
Chicago, IL 60606

DEPT-01 RECORDING \$23.50
T#0013 TRAN 1859 03/12/97 08:51:00
#8312 # TB *-97-169906
COOK COUNTY RECORDER

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LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 18th day of February, 1997, between Alexander N. Pera and Jamie Pera, his wife ("Borrower") and Harris Bank Winnetka ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated February 8, 1994 recorded in Cook county, Illinois, as Document Number: 94163501 and (2) the Note bearing the same date as Mortgage, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 245 Sunset Drive, Northfield, IL 60093, the real property described being set forth as follows:

Parcel Number: 04-13-301-022-0000

LEGAL DESCRIPTION: LOT 68 (EXCEPT THAT PART OF LOT 68 LYING SOUTHWESTERLY POINT IN THE NORTHWESTERLY LINE OF SAID LOT, WHICH IS 10 FEET, NORTHEASTERLY OF THE MOST WESTERLY CORNER OF SAID LOT) AND LOT 69 IN WILLIAM H. BRITIGAN'S SUNSET RIDGE GOLF CLUB ADDITION A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE NORTH 5 ACRES THEREOF) ALSO THAT PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 LYING WESTERLY OF HAPP ROAD AND THE NORTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

- As of February 18, 1997, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$143,245.32, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
- The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 6.000%, from February 1, 1997. The Borrower promises to make monthly payments of principal and interest of U.S. \$892.74 beginning on the 1st day of March, 1997, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on June 1, 1997 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date. The Borrower will make such payments at 200 W. Monroe St., 19th Floor Chicago, Illinois 60606 or at such other place as the Lender may require.



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3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
- (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Harris Bank Winnetka

Helen O'Hara (Seal)
Helen O'Hara - Lender
Vice President

Alexander N. Pera II (Seal)
Alexander N. Pera II - Borrower

Jamie Pera (Seal)
Jamie Pera - Borrower

STATE OF ILLINOIS, COUNTY SS: Cook county, Illinois

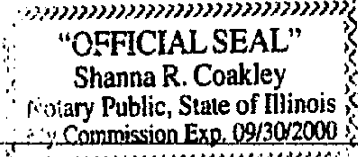
I, Shanna R. Coakley, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Alexander N. Pera and Jamie Pera, his wife personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as free and voluntary act and for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 24th day of February, 1997

My Commission Expires: Sep. 30, 2000 Notary Public: Shanna R. Coakley
Type of Print Name

This instrument was prepared by and returned to:

Harris Trust and Savings Bank
111 West Monroe - 200/19
Chicago, Illinois 60603



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