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. COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

BETWEEN EDWIN M. ZEMAN and ROBERT L. ZEMAN, JR. ("BORROWERS")

and

BERNADINE RUDOLPH, TRUSTEE U/A DATED 10/17/88, KNOWN AS THE
BERNADINE RUDOLPH REVOCABLE TRUST ("LENDER")



Prepared By and Return Recorded Document To:

Ted A. Meyers
MEYERS, SCHUSTER & PITCHER, P.C.
100 E. Chicago Street, Suite 200
Elgin, Illinois 60120
(847) 741-7275

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LOAN MODIFICATION AGREEMENT

This Agreement made this 1st day of April, 1997, by and between Edwin M. Zeman and Robert I. Zeman, Jr. ("Borrowers"); and Bernadine Rudolph, Trustee under Trust Agreement dated October 17, 1988, known as the Bernadine Rudolph Revocable Trust ("Lender").

WHEREAS, there is outstanding a loan of funds to Borrowers evidenced by a certain "Collateral Promissory Installment Note" dated October 1, 1993, in the original principal amount of \$425,000.00 (the "Original Note"), which Note is secured by a certain Mortgage dated October 1, 1993, granted by Borrowers to Lender on the following described real estate, commonly known as 836 Villa Street, Elgin, Illinois (herein referred to as the "Mortgage"):

Parcel 1:

Lots 1, 2, 3, 4 and 5 in Block 4 in Lyndale Park Addition to Hanover, being a subdivision of the East ten acres of that part North of the Chicago and Galena Street Road, in the Northwest quarter of Section 19, Township 41 North, Range 9, East of the Third Principal Meridian, Cook County, Illinois.

Parcel 2:

(Without warranty of good title) A parcel of property measuring 49 feet to the North of and 66 feet across the Southern boundary of Lot 5 in Block 4 in Lyndale Park Addition to Hanover, being a Subdivision of the East Ten Acres of that part North of the Chicago and Galena Street Road, in the Northwest Quarter of Section 19, Township 41 North, Range 9, East of the Third Principal Meridian, Cook County, Illinois.

WHEREAS, the Lender acknowledges that all payments under the Original Note are current, and the principal balance due under the original Note is \$425,000.00.

WHEREAS, the parties desire to modify the Original Note and Mortgage.

NOW THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, receipt of which is hereby acknowledged, it is agreed by and between the parties as follows:

1. The Original Note (and Mortgage) shall be modified as follows:
 - A. Beginning on April 1, 1997, the interest rate to be charged for any unpaid principal under the Original Note shall be Eight and One-Half Percent (8.5%).

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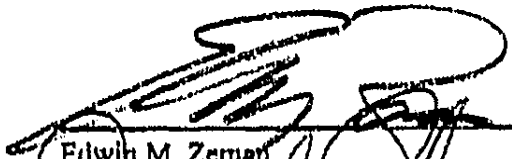
- B. Beginning on May 1, 1997, and on the first day of each month thereafter, the Borrower shall be required to make monthly payments to Lender in the amount of Three Thousand Two Hundred Sixty-Eight (\$3,268.00).
- C. Notwithstanding any other provision of the Original Note, the entire principal and accrued and unpaid interest under the Original Note shall be due within sixty (60) days after written notice is delivered by Lender to Borrower.

2. In all other respects, the terms and conditions of the Original Note and Mortgage, shall remain in full force and effect and shall be and are ratified, confirmed and continued, except as modified herein; provided also, when the terms, conditions or agreements of the Modification Agreement in any way conflict with the terms and provisions of this Original Note and Mortgage, the terms and provisions contained herein shall prevail.

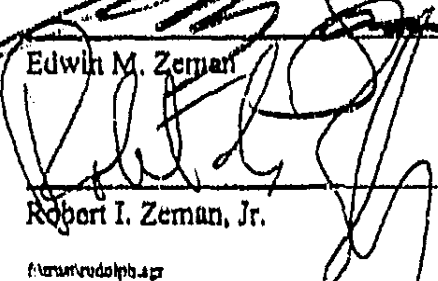
Borrowers:

Lender:

Bernadine Rudolph Trust U/A DTD 10/17/96



Edwin M. Zeman



Robert I. Zeman, Jr.

1/10/97/rudolph.az

By: 

Bernadine Rudolph, Trustee

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