

MODIFICATION AGREEMENT

7002659-70274

THIS INDENTURE made this 1st day of December, 1997 by and between Pinnacle Bank, a Corporation of Illinois, the owner of the mortgage hereinafter described, and the Note secured thereby, and Louis Freda and Nancy Cozzi-Freda, husband and wife, the owner of the real estate hereinafter described and encumbered by said mortgage ("Owners"):

WITNESSETH:

1. The parties hereby agree to modify the terms of payment of the indebtedness evidenced by the principal note of Owners in the amount of \$180,000.00 dated June 20, 1996 (the "NOTE") secured by a mortgage recorded August 19, 1996, in the office of the Recorder of Cook County, Illinois, as Document No. 96658263 conveying to Pinnacle Bank certain real estate in Cook County, Illinois and described as follows:

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LOT 51 IN BARTLETT'S DELUXE ADDITION TO LAGRANGE, BEING A SUBDIVISION OF THE EAST 1/2 (EXCEPT THE EAST 583 FEET THEREOF) OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN--18-05-406-001

c/k/a 103 Sunset, LaGrange, IL 60525

2. The amount remaining unpaid on the indebtedness is \$166,846.33 (the "INDEBTEDNESS").

3. The interest charged on the Note is 7.875% per annum. In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining indebtedness as follows:

a) At the rate of 7.125% per annum on the basis of a year consisting of 360 days.

b) The entire principal sum and interest from December 1 1997, shall be payable as follows:

i) Installment of principal and interest in the amount of One thousand six hundred and 41/100 Dollars (\$1,600.41) beginning on the 1st day of January 1998, and on the first day of each month thereafter for the next 161 consecutive months and;

ii) A final payment of the then remaining principal plus accrued interest on July 1, 2011.

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BORROWER SHALL PAY TO THE NOTE HOLDER A LATE CHARGE OF (5%) FIVE PERCENT OF ANY MONTHLY INSTALLMENT NOT RECEIVED BY THE NOTE HOLDER WITHIN 15 DAYS AFTER THE INSTALLMENT IS DUE.

4. This agreement is supplementary to said Mortgage and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Note, shall remain in full force and effect except as herein expressly modified. The Owner agrees 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 of said Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

X _____
Louis Freda

X _____
Nancy Cozzi-Freda

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STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

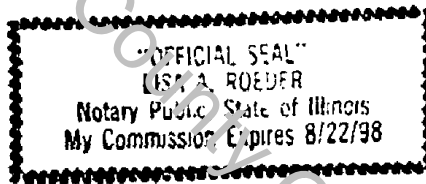
I, Lisa A. Roeder, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Louis Freda and Nancy Cozzi-Freda, personally known to me to be the same persons whose names are subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that the person signed, sealed and delivered the said Instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 1st day of December, 1997.

Lisa A. Roeder
Notary Public

Accepted by Pinnacle Bank

Jeffery S. Loveland
Vice President

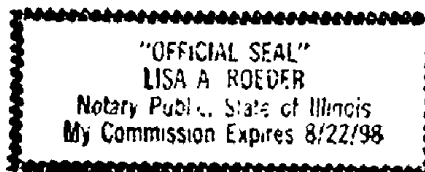


STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, Lisa A. Roeder, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Jeffery S. Loveland, V.P., personally known to me to be the same person whose name is subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as a free and voluntary act.

GIVEN under my hand and Notarial Seal this 1st day of December, 1997.

Lisa A. Roeder
Notary Public



mail to

Pinnacle Bank

545 Sherwood

La Grange Park, IL

60525

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