

Prepared by and
When Recorded Mail to:
Success National Bank
One Marriott Drive
Lincolnshire, IL 60069-3703
(508) 3158-1111 (C.O.)
7704417

MODIFICATION AGREEMENT

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THIS AGREEMENT made this 18th, of February, 1998, by and between KLAUS GRUSE AND IRENE GRUSE, HIS WIFE, AS JOINT TENANTS (hereinafter called Borrowers, whether one or more) and SUCCESS NATIONAL BANK, (hereinafter called Lender).

WITNESSETH:

WHEREAS, Borrowers executed that certain Promissory Note, dated JANUARY 26, 1996 made payable to Lender, in the principal amount of EIGHTY Thousand and No/100-----Dollars (\$80,000.00) securing said indebtedness; and covering the following described property.

LEGAL DESCRIPTION

LOT 117 IN FAIR MEADOWS PLANNED DEVELOPMENT PLAT OF SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property Commonly Known as: 2135 HAIG COURT, PALATINE, ILLINOIS 60074

PIN #02-01-104-012-0000

WHEREAS, The repayment of the Note was secured by a mortgage encumbering the real estate recorded in the State of Illinois, County of Cook, as Document No. 96080433.

UNOFFICIAL COPY

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the above premises and for ~~value received~~ the receipt and sufficiency of which is hereby acknowledged, the Borrowers and Lender have and do hereby modify the Promissory Note, dated JANUARY 26, 1996, in the amount of Eighty Thousand and NO/100----- Dollars (\$80,000.00), to the amount of Sixty Four Thousand and No/100 Dollars (\$64,000.00).

The aforesaid modifications shall be deemed to have been effective as of the time of the execution and delivery of the Promissory Note except as herein expressly modified, all of the terms and provisions of the Promissory Note shall remain in full force and effect and Borrowers expressly ratify and confirm said Promissory Note.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the date first above written.

LENDER:
SUCCESS NATIONAL BANK

Melissa Dalberg
Melissa Dalberg
Loan Officer

BORROWERS:

KLAUSE GRUSE
KLAUSE GRUSE

IRENE GRUSE
IRENE GRUSE

STATE OF ILLINOIS

COUNTY

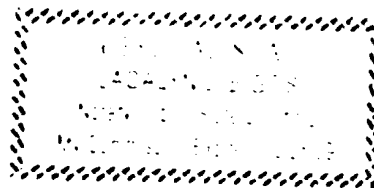
BEFORE ME, the undersigned authority, on this day personally appeared KLAUSE GRUSE AND IRENE GRUSE, known to me to be the person(s) whose name(s) are subscribed to the foregoing instrument and acknowledged to me that they executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, on this 18TH day of FEBRUARY, 1998.

Notary Public
Notary Public

Commission Expires:

2/25/99



STATE OF ILLINOIS
COUNTY LAKE

