

UNOFFICIAL COPY

MODIFICATION AGREEMENT

3346981

THIS AGREEMENT made this 1st day of December, 1990, by and between Bank of Ravenswood as Trustee under Trust Agreement dated September 26, 1988 and known as Trust #25-9550 and SLOBODAN PAVLOVIC and MIROSLAVA PAVLOVIC (hereinafter called Borrowers, whether one or more) and First National Bank of Lincolnshire, (hereinafter called Lender).

WITNESSETH:

WHEREAS, Borrowers executed that certain Promissory Note, dated November 1, 1988 made payable to Lender, in the principal amount of EIGHTY TWO THOUSAND AND NO/100 Dollars (\$82,000.00), securing said indebtedness; and covering the following described property.

LEGAL DESCRIPTION
ATTACHED HERETO AND MADE A PART HEREOF

THE SOUTH 1/2 OF LOT 5 IN BLOCK 2 IN WM. L. WALLEN'S EDGEWATER GOLF CLUB ADDITION TO ROGERS PARK, BEING A SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 6524 NORTH ARTESIAN,
CHICAGO, ILLINOIS.

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10-36-422-024

monthly, beginning the 1st day of January, 1991 and continuing monthly thereafter, with the then outstanding principal balance plus accrued interest due December 1, 1993.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENCE, 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 November 1, 1988, in the amount of EIGHTY TWO THOUSAND AND NO/100 Dollars (\$82,000.00), at TEN Percent (10.00%), to the amount of SEVENTY NINE THOUSAND TWO HUNDRED THIRTY SEVEN AND 02/100 Dollars (\$79,237.02), at TEN Percent (10.00%), per annum.

The aforesaid modifications shall be deemed to have been effective as of the time of the execution and delivery of the Modification agreement and except as herein expressly modified, all of the terms and provisions of the Promissory Note, dated November 1, 1988, shall remain in full force and effect and Borrowers expressly ratify and confirm said Promissory Note.

WHEN RECORDED, RETURN TO:
Community Title Guaranty Co.
377 E. Butterfield Rd., Suite 100
Lombard, Illinois 60148

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The aforementioned modifications shall be deemed to have been effective as of the time of the execution and delivery of the Modification Agreement and except as herein expressly modified, all of the terms and provisions of the Promissory Note, dated November 1, 1988, shall remain in full force and effect and Borrowers expressly ratify and confirm said Promissory Note.

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 November 1, 1988, in the amount of EIGHTY TWO THOUSAND AND NO/100 Dollars (\$82,000.00), at TEN Percent (10.00%), to the amount of SEVENTY NINE THOUSAND TWO HUNDRED THIRTY SEVEN AND 02/100 Dollars (\$79,237.02), at TEN Percent (10.00%), per annum.

WHEREAS, Borrowers and Lender mutually agree to extend said maturity date three years with principal and interest payments of \$791.32, payable monthly, beginning the 1st day of January, 1991 and continuing monthly thereafter, with the then outstanding principal balance plus accrued interest due December 1, 1993.

WHEREAS, the repayment of the Note was secured by a mortgage and Assignment of Rents (collectively the "Mortgage Documents") encumbering the real estate registered in the State of Illinois, County of Cook, as Document No. LR 3751792 and Document No. LR 3751793.

WHEN RECORDED, RETURN TO:
Community Title Guaranty Co.
377 E. Butterfield Rd., Suite 100
Lombard, Illinois 60148

WITNESSETH:

THIS AGREEMENT made this 1st day of December, 1990, by and between Bank of Ravenswood as Trustee under Trust Agreement dated September 26, 1988 and known as Trust #25-9550 and SLOBODAN PAVLOVIC and MIROSLAVA PAVLOVIC (hereinafter called Borrowers, whether one or more) and First National Bank of Lincolnshire, (hereinafter called Lender).

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

LENDER:
FIRST NATIONAL BANK OF LINCOLNSHIRE

BORROWERS:

Janis A. Anderson, Assistant Vice President

Slobodan Pavlovic

Miroslava Pavlovic

STATE OF ILLINOIS

COUNTY

BEFORE ME, the undersigned authority, on this day personally appeared Slobodan Pavlovic and Miroslava Pavlovic 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 1st day of December, 1991 .

"OFFICIAL SEAL"

Janis A. Anderson

Notary Public, State of Illinois
My Commission Expires 3/24/91

Commission Expires

Notary Public

IF BORROWER IS A TRUST:

Bank of Ravenswood
not personally, but solely as trustee as aforesaid

by:

Its Vice President

(Title)

ATTEST:

Its ASSISTANT SECRETARY
(Title)

STATE OF ILLINOIS

COUNTY COOK

First Chicago Trust Company of Illinois is the
successor Trustee to First Chicago Bank of
Ravenswood, formerly known as Bank of Ravenswood
and all references within this document to Bank
of Ravenswood shall be deemed to mean First
Chicago Trust Company of Illinois.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that MARTIN S. EDWARDS, President of First Chicago Trust Company of Illinois, a corporation, and MARIO V. GOTANCO ^{Asst.} Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst. Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee for the uses and purposes therein set forth; and the said Asst. Secretary did also then and there acknowledge that he as custodian of the corporate seal of said corporation, did affix the said corporate seal of said corporation to said instrument as his own free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

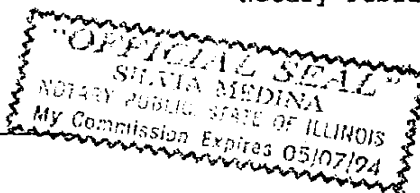
Given under my hand and official seal, this 20th day of February 19 91

Notary Public

Commission expires:

Prepared by:

Mail to: First National Bank of Lincolnshire
One Marriott Drive
Lincolnshire, IL 60059



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COOK COUNTY CLERK
REGISTER OF TITLES
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IDENTIFIER NO. 1869763
REGISTER OF TITLES
COOK COUNTY CLERK
151 N. DEARBORN ST.
CHICAGO, ILL. 60610

COMMUNITY TITLE GUARANTY CO.
850 N. LaSalle Street
Suite 250
Chicago, IL 60610
(312) 424-0210