

UNOFFICIAL COPY

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2000-07-20 12:11:15  
Cook County Recorder 43.00

Loan Modification Agreement



00545063

Loan No. 001-1168307

WHEREAS LIBERTY FEDERAL BANK

loaned C & McC Builders, Inc., an Illinois corporation

the sum of One Million One Hundred Thirty-Two Thousand and NO/100 Dollars

(\$1,132,000.00), as evidenced by a note and mortgage executed and delivered on October 4, 1999, which mortgage is duly recorded in the public records in Cook County, Illinois, the Jurisdiction where the mortgaged property is located as Document No. 99959133, which note and mortgage are hereby incorporated herein as part of this instrument, and

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:\*

Increase the loan amount by \$212,000.00 to One Million Three Hundred Forty-Four Thousand and NO/100 Dollars (\$1,344,000.00).

All other terms and conditions of the loan documents remain in full force and effect.

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is One Million Three Hundred Forty-Four Thousand and NO/100 Dollars (\$1,344,000.00) all of which the undersigned promises to pay with interest at Prime plus one percent (1.00%) per annum until paid, and that the same shall be payable in a year in interest-only installments,

per month beginning on the 1st day of July, 2000, to be applied first to interest, and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 27th day of June 2000.

LIBERTY FEDERAL BANK

C & McC Builders, an Illinois corporation

BY: [Signature]  
Authorized Signature

[Signature] (SEAL)  
Its

ATTEST: [Signature]

[Signature] (SEAL)  
Its

\*Note: Strike out words "for the following reasons:" if not applicable.

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

[Signature] (SEAL)  
Finian P. McCarthy

[Signature] (SEAL)  
Matthew G. Collins

(NOTE: the above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.)

THIS INSTRUMENT WAS PREPARED BY:

Liberty Federal Bank  
One Grant Square  
Hinsdale, IL 60521  
Attn: Loan Servicing Department

Box 333

78-42-3622

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STREET ADDRESS: 1810-12 W. ARMITAGE  
CITY: CHICAGO COUNTY: COOK  
TAX NUMBER: 14-31-216-043-0000

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**LEGAL DESCRIPTION:**

LOTS 78 AND 79 IN CHICAGO LAND COMPANY'S SUBDIVISION OF BLOCK 31 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office