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149/11/21 20 001 Page 1 of 4
2000-11-22 09:55:29
Cook County Recorder 51.00



00921060

Modification Agreement

Call 7563205 OF

This Modification Agreement ("Agreement") is dated as of August 11, 2000, by Advance Bank f/k/a South Chicago Bank as Trustee under Trust Agreement No. 11-2897, dated July 20, 1995, Lansing, Illinois, ("Grantor" and "Borrower") and David J. Urchell ("Borrower"), and Advance Bank, formerly known as South Chicago Bank, an Illinois banking corporation, having its principal place of business at 2320 Thornton Rd, Lansing, Illinois, ("Lender").

4/p

Recitals

- A. Borrowers have previously executed and delivered to Lender a certain Fixed Rate Commercial Promissory Note dated August 11, 1995 in the principal amount of \$93,100.00 ("Note")
- B. To secure the Note, Grantor has previously executed and delivered to Lender a certain Mortgage and a certain Assignment of Rents, dated August 11, 1995, recorded in the Office of the Cook County Recorder, on August 14, 1995, as Document Numbers 95535500 and 95535501, respectively, to the premises therein described as follows, situated in Cook County, Illinois, to wit:

Lot 28 (except the north 1 foot thereof) in John J. Gouwen's Subdivision in the Southeast 1/4 of Section 15, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 29-15-403-006-0000

Street address: 16137 South Park Avenue, South Holland, Illinois 60473

- C. To further secure the Note, Borrowers executed a Commercial Security Agreement and other documents dated August 11, 1995, ("Other Documents").
- D. Borrowers and Grantor have requested that the Lender extend the Maturity Date of the Note (as such term is defined in the Note) and Lender has agreed to so extend such Maturity Date subject to the terms and provisions of this Modification Agreement.

NOW, THEREFORE, in consideration of the Recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender do hereby agree that:

1. The Recitals set forth above are accurate and are hereby incorporated herein and made part hereof.
2. The principal balance as set forth in the Note and Mortgage is now \$85,321.34.
3. The "Maturity Date" of the loan (as such term is defined in the Note) shall be deemed to be August 11, 2005, and the Note, Mortgage, Assignment of Rents, and Other Documents, are hereby amended to reflect such new Maturity Date.
4. The monthly loan payment for principal and interest shall continue to be \$813.42.
5. Borrowers and Grantor acknowledge and agree that this Agreement shall be of no force or effect and the Maturity Date shall not be extended as set forth herein unless and until this Agreement has been executed by Borrowers and Grantor, and delivered to, accepted and executed by Lender and recorded in the Office of the Cook County Recorder.

BOX 333-CTI

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6. Borrowers and Grantor hereby ratify and confirm their liabilities and obligations under the Note Mortgage, Assignment of Rents, and Other Documents, and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs to the enforcement by Lender of the obligations and liabilities of Borrowers and Grantor under the said documents as modified by this Agreement.

Borrowers and Grantor further represent to Lender that no default or event, or condition which could become a default with the giving of notice or passage of time, or both, exists. Borrowers confirm that the Note represents a business transaction and that none of the property is the Borrowers' residence. Borrowers and Grantor further represent to Lender that there is not any condition, event or circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims, or demands pending or threatened affecting Borrowers or the property identified above, or any lien recorded against the property since the recording of the Mortgage above.

7. Borrowers shall be responsible for all title-and recording costs, legal costs, and all other fees and charges associated with the preparation and implementation of this Agreement.

8. This Agreement shall be binding on Borrowers and their respective heirs, legatees, legal representatives, successors and permitted assigns, and shall inure to the benefit of Lender, its successors and assigns.

9. Except as provided herein, the terms of the Note, Mortgage, Assignment of Rents, and all Other Documents, shall remain in full force and effect in accordance with their respective terms.

IN WITNESS WHEREOF, the undersigned have caused this Modification Agreement to be executed effective the day and year first above written.

Borrower & Grantor:

Advance Bank f/k/a South Chicago Bank, as Trustee under Trust Agreement No. 11-2897, dated July 20, 1995

"SEE ATTACHED RIDER"

BY: _____
Trust Officer

Borrower:

David J. Urchell
David J. Urchell

Lender:

Advance Bank f/k/a South Chicago Bank

By: *James J. Funk*
James J. Funk, A.V.P.

State of Illinois)
County of Cook) ss.

I, the undersigned, a Notary Public in and for said County, in the aforesaid State, do hereby certify that James J. Funk personally known to me to be the Assistant Vice President of Advance Bank, an Illinois corporation and 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 as such officer he signed and delivered the said instrument pursuant to authority given by the Board of Directors of said corporation.

Given under my hand and notarial seal, this _____ day of _____, 2000.

Notary Public:

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Rider

State of KINGDOM OF ENGLAND }
County of City CITY OF LONDON } s.s.

00921060

I, Notary Public London, England (Ella E. Imison) ELLA ELIZABETH IMISON
(Name) (Title/Office)

in and for the aforesaid county and state, do hereby certify that **David J. Urchell** 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 and delivered the instrument as his free and voluntary act, for the uses and purposes set forth.

Given under my hand and seal this 25TH day of OCTOBER, 2000

Ella E. Imison

Notary Public London, England (Ella E. Imison)

My Commission expires at Death



Saville & Co.
Notaries Public
2 Throgmorton Avenue
London EC2N 2ER
Telephone: 020 7920 0000
Fax: 020 7920 0088

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EXCULPATORY RIDER ATTACHED TO MODIFICATION AGREEMENT MADE A PART THEREOF

This instrument is executed by Advance Bank not personally but as Trustee under Trust No. 11-2897 as aforesaid, in the exercise of power and authority conferred upon and vested in the Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on the Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless representations in said document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as the Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that the Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of the trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon the trustee, the provisions of this rider shall be controlling.

Advance Bank f/k/a South Chicago Bank,
not personally but as Trustee U/T/A # 11-2897
Dated July 20, 1995.

BY: *Mary Gray*
Vice President/Trust Officer

STATE OF ILLINOIS |
 | SS.
COUNTY OF COOK |

I, the undersigned, a Notary Public in and for the County in the State aforesaid, DO HEREBY CERTIFY, that the above named Officer of Advance Bank an Illinois Banking Corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such person is designated above, appeared before me this day in person and acknowledged that he/she signed and delivered the instrument as his/her own free and voluntary act, and as the free and voluntary act of the Corporation.

Given under my hand and Notarial Seal Oct 26, 2000

Yolanda S. Portillo My Commission expires 10/26/03

OFFICIAL SEAL
YOLANDA S. PORTILLO
Notary Public, State of Illinois
My Commission Expires 10-26-03