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Cook County Recorder 27.50



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LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 15th day of December 2000, by and between Nicholas G. Maggos and Donna B. Maggos, husband and wife, (hereinafter referred as "Mortgagor") and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On December 1, 1997, for full value received, Mortgagor executed and delivered to Mortgagee a Consumer Credit Line Agreement and Disclosure in the amount of TWO HUNDRED THOUSAND AND 00/100 (\$ 200,000.00) (hereinafter called the "Note"), and secured the payment thereof by granting to Mortgagee, among other things, a certain Mortgage (hereinafter called the "Mortgage"), of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on December 11, 1997 as Document No. 97930779 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

THE NORTHEAST 1/4 OF LOT 13 IN COUNTY CLERK'S DIVISION OF LOT 126 AND THE EAST 1/2 OF LOT 125 (EXCEPT THE NORTH 1/2 OF THE NORTHEAST 1/4 THEREOF) IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property address: 1516 North Wieland Street, Chicago, Illinois 60610

Tax Identification Number: 17-04-202-046

B. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of December 15, 2000 is \$ 394,657.12.

D. Mortgagor represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid, junior and subsisting lien of said Mortgaged Premises.

E. Whereas, Borrower and Mortgagor requested certain changes to be made on the Note, it was agreed to execute a Loan Modification Agreement dated November 6, 1998, and recorded with the Cook County Recorder of Deeds of Illinois on December 3, 1998 as Document No. 08095876, whereby it was agreed that the amount of the Note, secured by the Mortgage would be increased from \$ 200,000.00 to \$ 300,000.00, and would continue to be a revolving line of credit, and all other terms and provisions of the Note and Mortgage would remain in full force and effect;

F. Whereas, Borrower and Mortgagor requested certain changes to be made on the Note, it was agreed to execute a Loan Modification Agreement dated January 3, 2000, and recorded with the Cook County Recorder of Deeds of Illinois on January 5, 2000 as Document No. 00012022, whereby it was agreed that the amount of the Note, secured by the Mortgage, would be increased from \$300,000.00 to \$400,000.00, and would continue to be a revolving line of credit, and all other terms and provisions of the Note and Mortgage would remain in full force and effect;

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Note and Mortgage are hereby modified as follows:

1. **The credit line on the above referenced Note will be increased by an additional \$ 75,000.00, increasing the credit line to \$ 475,000.00, bringing the total indebtedness secured by the above referenced Mortgage to \$ 475,000.00. The additional funds will be available after the appropriate cancellation period has elapsed.**
2. **All others terms and provisions of the Note and Mortgage will remain in full force and effect.**

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect, and Mortgagor represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

Nicholas G. Maggos
Nicholas G. Maggos

Donna . . Maggos
Donna . . Maggos

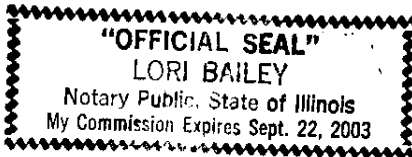
STATE OF ILLINOIS)

) ss.

COUNTY OF COOK)

I, LORI J. BAILEY, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Nicholas G. Maggos and Donna J. Maggos, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of December, 2000.



Notary Public

Lori J. Bailey

Prepared By/Mail To:

North Community Bank
3639 North Broadway
Chicago, Illinois 60613

