

UNOFFICIAL COPY

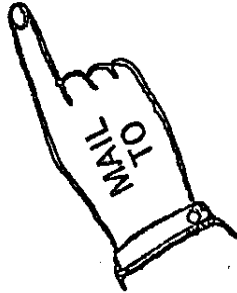
0010340055

5/7/0003 91 005 Page 1 of 4
2001-04-25 15:02:04
Cook County Recorder 27.50

PREPARED BY AND RETURN TO:
ROYAL AMERICAN BANK
ATTN: SANDY BELVEDERE
1604 COLONIAL PARKWAY
INVERNESS, ILLINOIS 60067



gdy



COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS

LOAN MODIFICATION AGREEMENT

DATE: March 01, 2001

WHEREAS Michael Adler and Mary P. Adler, husband and wife, is justly indebted to ROYAL AMERICAN BANK, at its office in Inverness, Illinois, under its loan No. 7007511, 1 originally in the sum of **Thirty Thousand Dollars and 00/100 (\$30,000.00)**, as established by a note and a mortgage dated **March 01, 1996**, and the latter recorded in the office of the Recorder of Deeds/Registrar of Titles of Cook County, Illinois, as Document No. 96243906 against the property legally described as follows:

LOT 7 IN BLOCK 2 IN ARTHUR E. MCINTOSH AND COMPANY'S HAWTHORNE HILLS, SITUATED IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART DEDICATED FOR PUBLIC HIGHWAY BY PLAT RECORDED AUGUST 8, 1927, AS DOCUMENT NUMBER 9677501 AND EXCEPTING FURTHER THAT PART THEREOF DEDICATED FOR PUBLIC HIGHWAY BY INSTRUMENT RECORDED MAY 18, 1934, AS DOCUMENT NUMBER 11400676 AND LOT 7 IN THE DIVISION OF PARTS OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 3638070, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 31-23-107-007

Common Address: 897 Woodstock Road
Olympia Fields, IL 60461

and hereby referred to as part of this Agreement, and;

WHEREAS, the undersigned owner of said premises does hereby request this Loan Modification Agreement.

NOW, THEREFORE, it is hereby agreed by the parties hereto that the unpaid balance of said indebtedness upon the date of this Agreement is **Thirty Four Thousand Nine Hundred Thirty Three and 12/100 Dollars (\$34,933.12)** and that the commitment amount remains at **Thirty Five Thousand and 00/100 Dollars (\$35,000.00)**; which the undersigned promises to pay at the **prime rate published by the Wall Street Journal plus 1.00 percent per annum** until paid, and that the said indebtedness shall be payable in payments of **interest only monthly** beginning in **April, 2001**, except that any remaining indebtedness, if not sooner paid, shall be due and payable **March 01, 2006** and that in all other respects said mortgage shall remain in full force and effect and the undersigned, his or their heirs, assigns and representatives, shall be obligated to pay the same.

Handwritten initials: H, M, WQ

Current Representations and Warranties. To induce the Bank to enter into this Agreement, the Borrower hereby represents and warrants to the Bank as follows:

- a. **Financial Statements.** The most recent financial statements for the Borrower provided to the Bank fairly present the financial condition of the Borrower at the date thereof and the Borrower's results of operations for the period(s) covered thereby.
- b. **No Default.** No default or event of default under the Note, the Mortgage, or the Loan Documents has occurred and is continuing, and no event has occurred and is continuing that, with the giving of notice or passage of time or both, would constitute such a default or event of default.
- c. **Continued Accuracy.** Each and every representation and warranty made by the Borrower in favor of the Bank in connection with the Loan remains accurate in all respects, subject only to changes expressly permitted by the Bank.

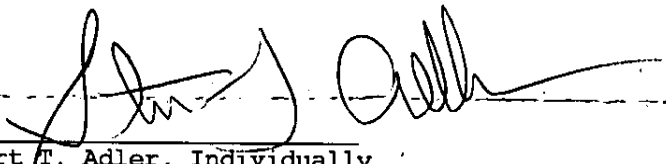
Reaffirmation. To the extent any term(s) or condition(s) in the Note, the Mortgage, or any of the Loan Documents shall contradict or be in conflict with the amended terms of the Loan as set forth herein, such terms and conditions are hereby deemed modified and amended accordingly, upon the effective date hereof, to reflect the terms of the Loan as so amended herein. All terms of the Note, the Mortgage, and the Loan Documents, as amended hereby, shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Borrower of the Bank. Upon the effective date hereof, the Borrower herein restates, ratifies and reaffirms each and every term and condition set forth in the Note, the Mortgage, and the Loan Documents as amended herein. The Borrower hereby acknowledges and agrees that, as of the date hereof, there exists no right of offset, defense, counterclaim or objection in favor of the Borrower as against the Bank with respect to the Borrower's obligations.



Michael Adler, Individually



Mary P. Adler, Individually



Stuart T. Adler, Individually

Alameda County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS]
] ss.
COUNTY OF KANE]

I, the undersigned, a Notary Public in and for said county and state, DO HEREBY CERTIFY that **Michael Adler, Mary P. Adler and Stuart T. Adler**, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 1ST day of MARCH, 2001.

My Commission Expires: 2/22/2005

Maria A. Nicolas
Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY



Since 1892

Reference: ADLER

LEGAL DESCRIPTION

Order #: R910122

County: COOK

Address of Property: 897 WOODSTOCK ROAD, OLYMPIA FIELDS, IL

LOT 7 IN BLOCK 2 IN ARTHUR T. MCINTOSH AND COMPANY'S HAWTHORNE HILLS, SITUATED IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART DEDICATED FOR PUBLIC HIGHWAY BY PLAT RECORDED AUGUST 8, 1927 AS DOCUMENT NO. 9677504 AND EXCEPTING FURTHER THAT PART THEREOF DEDICATED FOR PUBLIC HIGHWAY BY INSTRUMENT RECORDED MAY 18, 1934, AS DOCUMENT NO. 11400676 AND LOT 7 IN THE DIVISION OF PARTS OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED AS DOCUMENT NUMBER 3638070, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office