



pre-billed to release Dept.

**MODIFICATION AGREEMENT AND
AMENDMENT TO INSTALLMENT NOTE AND TRUST DEED**

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This Modification Agreement and Amendment to Installment Note and Trust Deed (this "Agreement") is made and entered into on this 21st day of May, 2001, by and between Chicago Title and Trust Company, an Illinois corporation, ("Trustee"),* American National Bank and Trust Company of Chicago, Illinois, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated June 13, 1996 and known as Trust No. 5060AH ("Borrower"), and DONALD TROUT and ELAINE TROUT, of Mt. Prospect, Illinois ("Holder").

RECITALS

This Agreement is based upon the following recitals:

A. Borrower made an Promissory Note (the "Note") dated June 21, 1996, in the original principal amount of Three Hundred Ninety Thousand (\$390,000.00) dollars payable to Holder evidencing a loan (the "Loan") in the principal amount of the Note;

B. To secure the repayment of the Loan, Borrower provided a trust deed (the "Trust Deed") to Trustee dated June 21, 1996 encumbering, inter alia, certain personal property described in the Trust Deed and real property legally described as follows:

Parcel 1: That part of Lot One in OAK TRAILS, a planned unit development of part of Lot 6 in Leverenz Brothers Subdivision and part of the East 1/2 of the Southeast 1/4 of Section 9, Township 41 North, Range 12 East of the 3rd Principal Meridian, the plat of said planned unit development having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 11, 1989 as Document No. 89015524, bounded by a line described as follows:

Commencing at the southwest corner of said Lot One; thence North 90 degrees 00 minutes 00 seconds East along the South line of said lot, a distance of 66.53 feet; thence North 01 degree 35 minutes 00 seconds East along a line parallel with the West line of said lot, a distance of 63.02 feet for a place of beginning of that parcel of land to be described; thence continuing North 01 degree 35 minutes 00 seconds East, 64.67 feet; thence South 88 degrees 25 minutes 00 seconds East, 48.0 feet; thence South 01 degree 35 minutes 00 seconds West, 64.67 feet; thence North 88 degrees 25 minutes 00 seconds West, 48.0 feet to the place of beginning.

Parcel 2: Easement for Ingress and Egress appurtenant to and for the benefit of the above as set forth and defined in that "Declaration of Easements and Covenants" recorded December 15, 1989 as Document No. 89600283

Pin: 09-09-401-082-0000
Property Address: 376 Oak Trail, Des Plaines, IL

BOX 333-CTT

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The Trust Deed was recorded June 26, 1996 as Document No. 96493213 with the Recorder of Deeds of Cook County, Illinois;

C. Under the provisions of the Note and Trust Deed " (hereinafter collectively referred to as the "Existing Loan Documents"), all principal and any accrued and unpaid interest is due to be paid in full on July 1, 2001. Borrower has requested that the note and trust deed be modified to extend the date of the final payment of all principal and interest to June 1, 2008 and the Holder of the Note will consent to such extension and modification.

D. Borrower has further requested that the interest rate on the amount due under the Note hereafter be set at 7.5% and that the Note be amortized over 25 years. The Holder has consented to such modifications

AGREEMENTS

Now therefore in consideration of the mutual covenants and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the parties agree to enter into this Agreement to, in part, modify and amend the Existing Loan Documents upon the following terms and conditions, and the same are hereby so modified and amended:

1. **Amendments to Existing Loan Documents.** Notwithstanding the date of this Agreement, effective as of June 1, 2001 (the "Effective Date"):

A. **Amendment of the Note.** The Note is hereby amended as follows:

(1) for the period from June 1, 2001, through and including May 31, 2008, the interest rate on the Note is reduced to seven and one-half percent (7 ½ %) per annum.

(2) Commencing on July 1, 2001, through June 1, 2008, the amount of the installment payments of principal and interest shall be reduced to Two Thousand Seven Hundred Sixty Eight and 20/100 (\$2,768.20) dollars. A final payment of all remaining principal and all interest, if not sooner paid, shall be due on June 1, 2008.

(3) Paragraph 4 of the Special Provisions relative to the prepayment penalty is hereby deleted.

B. **Amendment of the Trust Deed.** The Trust Deed is hereby amended as follows:

(1) For the period from June 1, 2001, through and including May 31, 2008, the interest rate on the Note shall be seven and one-half percent (7 ½ %) per annum.

(2) Commencing on July 1, 2001, through June 1, 2008, the amount of the installment payments of principal and interest due on the Note shall be reduced to Two Thousand Seven Hundred Sixty Eight and 20/100 (\$2,768.20) dollars. A final payment of all remaining principal and all interest, if not sooner paid, shall be due on June 1, 2008.

(3) Paragraph 5 of the Special Provisions relative to the prepayment penalty is hereby deleted.

2. **Reaffirmation of Warranties and Representations.** Each and every warranty, representation and covenant of Borrower made in connection with the Existing Loan Documents and not modified by this instrument are hereby reasserted and reaffirmed to Trustee and the Holder as true, correct and complete as of the date hereof.

The foregoing warranties, representations and covenants shall survive the execution and delivery of this Agreement, and shall be true, correct and complete and shall remain so until the full amount of the indebtedness and obligations of Borrower under the Note and Trust Deed are paid in full.

3. **Controlling Agreement.** In the event of a conflict in the terms of this Agreement and any of the Existing Loan Documents, the terms of this Agreement shall apply.

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IN WITNESS THEREOF, the parties hereto have executed this Agreement as of the date written above, which shall be effective as of June 1, 2001.

* LaSalle Bank National Association as
 Successor Trustee to American National
 Bank and Trust Company of Chicago

BORROWER:

* American National Bank and Trust Company of Chicago, Illinois, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated June 13, 1996 and known as Trust No. 5060AH

By *Michael A. Zelmar*
 Assistant Vice President

HOLDERS:

Elaine Trout

Donald Trout

TRUSTEE:

CHICAGO TITLE AND TRUST COMPANY, an Illinois, not individually, but sole in its capacity as trustee as aforesaid



This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee or its predecessor by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

State of Illinois)
) SS
 County of Cook)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that _____, an officer of American National Bank and Trust Company of Chicago, personally appeared before me and acknowledge that he signed and delivered said instrument as _____ free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 2001

My commission expires: _____

 Notary Public

State of Illinois)
) SS
 County of Cook)

I, the undersigned, a Notary Public, in and for the State and County aforesaid, DO HEREBY CERTIFY that DONALD TROUT and ELAINE TROUT personally appeared before me this 4th day of ~~February~~ June, 2001, and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 4 day of June, 2001.



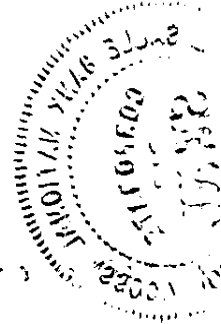
My commission expires: _____

Michael A. Zelmar
 Notary Public

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STATE OF ILLINOIS
COUNTY OF COOK
CLERK OF THE CIRCUIT COURT



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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Clerk of the Circuit Court of Cook County, Illinois, at Chicago, Illinois, this _____ day of _____, 20____.

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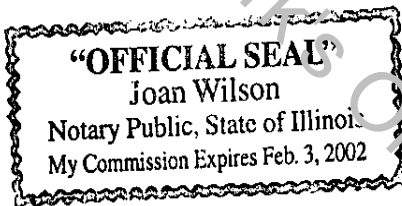
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Joan Wilson, a Notary Public in and for said County in the State aforesaid, do hereby certify that Dorothy A. Denning, Assistant Vice President of LaSalle Bank National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of June, 2001.



Notary Public



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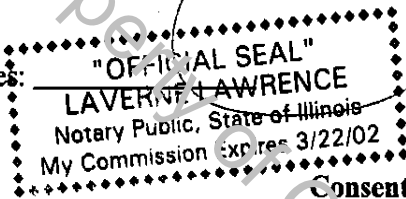
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO
HEREBY CERTIFY that ~~EMEL COLEMAN~~ ^{DIANE DUTKIEWICZ} the ~~ASST VP~~ ^{ASST SECRETARY} of Chicago
Title and Trust Company, an Illinois corporation, personally known to me to be the
same person whose name is subscribed to the foregoing instrument as such _____
_____ appeared before me this day in person and acknowledged that _____
signed and delivered the said instrument as _____ own free and voluntary act and as the
free and voluntary act of said Chicago Title and Trust Company, not individually, but
solely in its capacity as trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 18 day of June, 2001

My commission expires:



Laverne Lawrence

Notary Public

Consent of Guarantor

On June 21, 1996, The undersigned executed and delivered a personal guaranty whereby the undersigned have jointly and severally personally guaranteed to Donald Trout and Elaine Trout the full payment and satisfaction of the above described Promissory Note and Trust Deed. The undersigned do hereby consent to the foregoing extension agreement and the modifications to the Promissory Note and Trust Deed contained therein including, without limitation, the adjustment of interest rate, adjustment of payment schedule and waiver of the prepayment penalty. The undersigned further acknowledge that following the execution of this agreement by all parties the aforesaid guaranty shall remain in full force and effect and enforceable in accordance with its terms.

Dated: _____

Richard Nizydowski

Guarantor

Jelanda Nizydowski

Guarantor

This instrument was prepared by: *mail to*.
Michael A. Zelmar
500 Skokie Blvd., Suite 500
Northbrook, IL 60062

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