

UNOFFICIAL COPY 0010875485

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2001-09-20 11:00:09

Cook County Recorder 29.50



0010875485

LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 13th day of September 2001, by and between David L. Thomas, (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 August 22, 2001 for full value received Mortgagor executed and delivered to Mortgagee a Consumer Credit Line Agreement and Disclosure in the amount of TWENTY THOUSAND DOLLARS AND 00/100 (\$20,000.00) (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 August 24, 2001 as Document Number 0010784243 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

29.50

282270000

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RD:000000 03-22-1009

Property of Cook County Clerk's Office

UNIT 4- "B" IN 3300 LAKE SHORE DRIVE, AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

THE SOUTH 100 FEET OF LOTS 36 TO 39 AND THE SOUTH 100 FEET OF THAT PART OF LOT 40 LYING WEST OF THE WEST LINE OF SHERIDAN ROAD IN BLOCK 3 IN LAKE SHORE SUBDIVISION OF LOTS 24 TO 26 IN PINE GROVE, IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 22632555, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Property Address. 3300 N. Lake Shore Drive #4B, Chicago, IL 60657

Tax Identification Number. 14-21-310-055-1020

- 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 September 13, 2001 is \$10,196.50.
- 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 lien holder 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.

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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 \$20,000.00, increasing the Note and total indebtedness secured by the Mortgage to \$40,000.00. The additional funds will be available after the appropriate cancellation period has elapsed.
2. Effective September 18, 2001, the interest rate on the Note will be changed to Prime + 1% floating.
3. All other terms and provisions of the Note and Mortgage will remain in full force and effect.

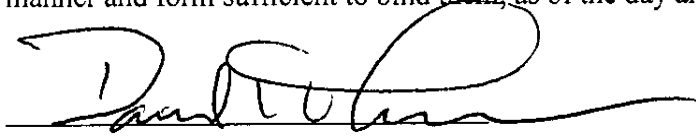
In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained 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.

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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.



David L. Thomas

STATE OF ILLINOIS)

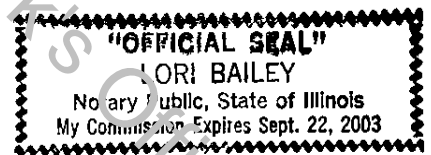
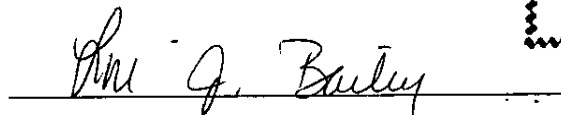
) ss.

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, David L. Thomas, 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 13 day of September, 2001.

Notary Public



Prepared By/Mail To:

North Community Bank
3639 North Broadway
Chicago, Illinois 60613

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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.

NORTH COMMUNITY BANK, Mortgagee:

Attest:

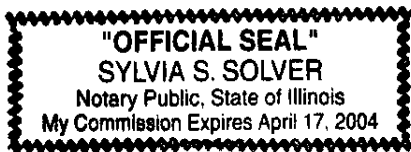
Gerald S. Roman
Gerald S. Roman, Vice President

Lori J. Bailey
Lori J. Bailey, Loan Officer

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, SYLVIA S SOLVER, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Gerald S. Roman and Lori J. Bailey, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and Loan Officer of NORTH COMMUNITY BANK, 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, and that the seal affixed to the forgoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 13th day of September, 2001.



Sylvia S. Solver
Notary Public