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Cook County Recorder 34.50

Prepared by and Mail to:

CoVest Banc, National Association
Lilianna Klos-Nunez
770 W. Dundee Rd.
Arlington Heights, IL. 60004



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133603



WITNESSETH:

MODIFICATION TO MORTGAGE AND NOTE

This Modification to Mortgage and Note entered into this 23rd day of September, 2002, by and between, Spencer Forman Properties, Inc., Richard Addante ("Borrower") and CoVest Banc, National Association ("Mortgagee").

WHEREAS, Borrower made, executed and delivered that certain Note dated February 9, 2001 in the principal amount of Two Hundred Seventy-Six Thousand and 00/100 Dollars (\$276,000.00) which Note is secured by a Mortgage dated February 9, 2001, which was recorded on February 21, 2001 as Document Number 0010136872 in the Office of the Recorder of Deeds, Cook County, Illinois and also an Assignment of Rents dated February 9, 2001, which was recorded on February 21, 2001 as Document Number 0010136873 in the Office of the Recorder of Deeds, Cook County, Illinois, (see Exhibit "A" attached for legal description); and

WHEREAS, the principal amount of \$269,457.70 remains unpaid on the Note as of the date hereof; and

WHEREAS, Borrower has requested Mortgagee to modify the loan ("Loan") evidenced by the Mortgage and Note; and

WHEREAS, Borrower has requested and Mortgagee has agreed to modify the Mortgage and Note on the terms and conditions set forth herein; and

WHEREAS, Borrower recognizes and affirms that the lien of the aforesaid Mortgage held by Mortgagee is a valid and existing lien on the real property located in Cook County, State of Illinois, legally described in Exhibit "A" attached hereto and incorporated by reference herein ("Premises").

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and promises contained herein, the parties hereto agree as follows:

1. The foregoing recitals are incorporated by this reference as if fully set forth herein.
2. Borrower hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in the Mortgage and Note to be performed by Borrower therein at such time and in such manner in all respects as provided therein and to be bound by all the terms and provisions of said Mortgage and Note as modified hereby.

STEWART TITLE CO.
2 NORTH LA SALLE STREET, SUITE 1920
CHICAGO, IL 60602

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3. The Mortgage and Note shall be modified to provide as follows:

- (i) Subject to payment changes resulting from changes in the Index, Borrower will pay this loan in accordance with the following payment schedule:

60 monthly consecutive principal and interest payments in the initial amount of \$1,856.68 each, beginning November 9, 2002, with interest calculated on the unpaid principal balances at an initial interest rate of 7.00% per annum; 39 monthly consecutive principal and interest payments in the initial amount of \$1,772.95 each, beginning November 9, 2007 with interest calculated on the unpaid principal balances at an interest rate based on the Weekly Average Yield on U.S. Treasury Securities Adjusted to a Constant Maturity of (5) Five Year, plus a margin of 2.750%, and one principal and interest payment of \$246,840.56 on February 9, 2011, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly Average Yield on U.S. Treasury Securities Adjusted to a Constant Maturity of (5) Five Year, plus a margin of 2.750%.

- (ii) Under no circumstances will the interest rate on this Note be less than 6.500% per annum or more than the maximum rate allowed by applicable law.
- (iii) The new loan amount shall be \$276,215.27.

4. Borrower agrees that all references in the Note and in this document to the "Mortgage", "Trust Deed" or "Security Instrument" shall be deemed to be references to the Mortgage as modified hereby, and Borrower further agrees, recognizes and affirms that the Mortgage is hereby supplemented and modified to secure the Note as modified hereby.

5. Borrower agrees that all references in the Mortgage to the "Note" shall be deemed to be references to the Note as modified hereby.

6. Except as herein modified, the terms and covenants of the Mortgage and Note shall remain in full force and effect.

7. Borrower represents and warrants to Mortgagee that there are no mortgages or subsequent liens presently outstanding against the Premises other than the aforementioned Mortgage.

8. The Premises shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and nothing done pursuant hereto shall affect or hinder the conveyance affected by the Mortgage except as expressly provided herein. Provided, further, that the parties hereto expressly agree that the lien of the Mortgage is a valid and existing lien on the Premises, and execute this Agreement on the express condition that the execution of this Modification to Mortgage and Note will not impair the lien of said Mortgage, and that upon a breach of said condition, that this Agreement will not take effect and shall be void.

9. This Modification to Mortgage and Note, together with the original Mortgage and Note, shall constitute the terms and conditions of the Mortgage and the Note and shall be binding upon Borrower and its successors and assigns.

10. This Modification and the terms contained herein shall become effective on September 23, 2002.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first written above.

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public and for said County, in the State aforesaid, do hereby certify that Richard Addante, personally known to me to be the same persons who subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 28th day of October, 2002.

Liliana Klos
Notary Public
My Commissions Expires:



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EXHIBIT "A"

LEGAL DESCRIPTION:

**LOT 10 (EXCEPT THE WEST 6 FEET THEREOF) IN VALENTINE WOOD'S
SUBDIVISION OF THE WEST 10 ACRES OF LOT 6 IN THE CIRCUIT
COURT PARTITION OF THAT PART OF THE EAST ½ OF THE
NORTHEAST ¼ OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLNOIS.**

PERMANENT TAX NUMBER

13-36-221-056

Property of Cook County Clerk's Office

File Number: TM14870

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LEGAL DESCRIPTION

0021310165

Lot 10 (except the West 6 feet thereof) in Valentine Wood's Subdivision of the West 10 Acres of Lot 6 in The Circuit Court Partition of that part of the East 1/2 of the Northeast 1/4 of Section 36, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 2142 North Maplewood

Chicago IL 60647

PIN/Tax Code: 13-36-221-056

Property of Cook County Clerk's Office