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00232551

This instrument was prepared by, and after recordation should be returned to:

CORUS BANK, N.A.
Attn: Cathy A. Sucich
3959 N. Lincoln Avenue
Chicago, IL 60613

24/3/0091 38 001 Page 1 of 11
2000-04-03 15:30:21
Cook County Recorder 79.50



FIRST NOTE AND MORTGAGE MODIFICATION AGREEMENT

This First Note and Mortgage Modification Agreement made this 21st day of March, 2000 (the "Modification Agreement" or "Agreement"), by and between William W. Houck (the "Released Borrower") and Rita E. Knorr (referred to herein as "Remaining Borrower") and CORUS BANK, N.A., formerly known as Belmont National Bank (the "Lender").

WHEREAS, the Lender is the owner and holder of a certain Variable Rate Mortgage Note dated February 6, 1991 (hereinafter referred to as the "Note"), in the original principal sum of Two Hundred Five Thousand and No/100 Dollars (\$205,000.00) from Released Borrower, Remaining Borrower and LASALLE BANK, N.A., formerly known as COLUMBIA NATIONAL BANK, not personally, but as Trustee under Trust Agreement dated August 24, 1987 and known as Trust No. 2635 (the "Trust" and, together with the Released Borrower and Remaining Borrower, the "Original Borrower"), payable to the order of Lender; and

WHEREAS, said Note is due and payable on February 6, 2006 (the "Maturity Date"), and has a present outstanding principal balance of \$97,282.26; and

WHEREAS, Borrower (as such term is defined and used in the Note), under the terms of the Note, is required to pay on the sixth day of each month to the order of the Lender principal and interest on the unpaid balance thereof until the Maturity Date; and

WHEREAS, the Note is secured inter alia by a Mortgage, Assignment of Rents, Security Agreement and Fixture Financing Statement on the real property described in Exhibit "A"

SND
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hereto (the "Premises") from the Trust to Lender dated February 6, 1991 and recorded on February 7, 1991 in the Cook County Recorder's Office as Document No. 91061417 (the "Mortgage") (the Note and Mortgage, together with certain other documents executed contemporaneously with the Note and Mortgage, shall hereinafter be referred to as the "Loan Documents"); and

WHFREAS, the Note is guaranteed by John B. Houck pursuant to the Continuing Guarantee (the "Guaranty") executed on February 1, 1991; and

WHEREAS, on January 3, 2000 the Original Borrower, in exchange for good and valuable consideration, transferred its ownership interests in the Premises to Remaining Borrower by a Trustee's Quit Claim Deed, recorded in the Cook County Recorder's Office on January 6, 2000 as Document Number 00017388, and the Lender has agreed to such transfer of the ownership interests in the Premises, subject to the Mortgage and provided that the Original Borrower and Remaining Borrower execute this Modification Agreement; and

WHEREAS, by the execution of this Modification Agreement, the Remaining Borrower shall remain as the sole Borrower (as such term is defined and used in the Note) under the Note and Remaining Borrower shall replace the Trust as Mortgagor (as such term is defined and used in the Mortgage) under the Mortgage; and

NOW, THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, receipt of which is hereby acknowledged, and in further consideration of the mutual promises contained herein, Original Borrower, Remaining Borrower and Lender agree to modify the terms of said Note and Mortgage as follows:

1. Lender, by the execution of this Agreement, releases William W. Houck from any

liability under the Note, the Mortgage and any of the other Loan Documents. Subject to the qualifications below and notwithstanding anything to the contrary contained herein, Lender shall not enforce the liability and obligation of William W. Houck to perform and observe the obligations contained in the Note, this Agreement or the other Loan Documents by any action or proceeding wherein a money judgment shall be sought against the Borrower, except that the Lender may bring a foreclosure action under the Mortgage or any other appropriate action or proceeding to enable Lender to enforce and realize upon its interest in the Premises or any other collateral given to Lender pursuant to the Loan Documents; provided, however, that, except as specifically provided herein, any judgment in any such action or proceeding shall be enforceable against William W. Houck only to the extent of his interest in the Premises, if any, and in any other collateral given to Lender, and Lender, by accepting this Agreement and the Loan Documents, agrees that it shall not sue for, seek or demand any deficiency judgment against William W. Houck in any such action or proceeding under or by reason of or under or in connection with the Note, this Agreement or the Loan Documents. Nothing contained in this paragraph shall be construed (i) as preventing Lender from naming William W. Houck in any action, case or proceeding brought by Lender to enforce and to realize upon the security and collateral provided under or in connection with the Loan Documents so long as no judgment, order, decree or other relief in the nature of a personal or deficiency judgment or otherwise establishing any personal obligation shall be asked for, taken, entered or enforced against William W. Houck in any such action, case or proceeding, or (ii) as modifying, qualifying or affecting in any matter whatsoever the lien and security interests created by this Agreement and the Loan Documents or the enforcement thereof by Lender, (iii) as modifying, qualifying or affecting in any matter whatsoever the personal recourse undertakings, obligations and liabilities

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of any person, party or entity under any guaranty of payment, other guaranty or separate indemnification agreement now or hereafter executed and delivered to Lender in connection with the Loan Documents or in connection with the Loan secured by this Agreement.

2. Remaining Borrower consents to and joins in the above release of William W.

Houck, and acknowledges and agrees that such release shall not impair or affect the liability of Remaining Borrower under the Note, Mortgage, and any other Loan Documents.

3. Remaining Borrower hereby assumes, agrees, ratifies and consents to all the obligations, liabilities, terms, provisions and conditions of the Mortgage, as if the Remaining Borrower had executed the Mortgage as Borrower, (as such term is defined and used in the Mortgage) and the other Loan Documents, as of the date of execution of the same by the Original Borrower, February 6, 1991.

4. Monthly installments of principal and interest under the Note shall continue to be due and payable on the sixth day of each month to and including January 6, 2006, with a final payment of all remaining indebtedness due under the Note, if not sooner paid, on the Maturity Date.

5. Lender, by the execution of this Agreement, releases John B. Houck from any liability under the Guaranty. Remaining Borrower consents to and joins in the above release of John B. Houck, and acknowledges and agrees that such release shall not impair or affect the liability of Remaining Borrower under the Note, Mortgage, and any other Loan Documents.

6. Remaining Borrower and Original Borrower represent to Lender that there is no junior mortgage or subsequent lien now outstanding against the Premises, except for those, if any, detailed in First American Title Insurance Company's Loan Policy No. LP 652318 dated

February 7, 1991. Remaining Borrower and Original Borrower also represent that the lien of the Mortgage, as modified, is a valid first and subsisting lien on the Premises.

7. In consideration of the modification of the terms of the Note, Mortgage and the other Loan Documents by Lender, as described above, and for other valuable consideration described in this Agreement, Remaining Borrower covenants and agrees to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage, as modified, and to perform the covenants contained therein, and in the other Loan Documents.

8. Remaining Borrower and Original Borrower acknowledge that they have thoroughly read and reviewed the terms and provisions of this Agreement and are familiar with them. Remaining Borrower and Original Borrower clearly understand the terms and provisions of this Agreement and have fully and unconditionally consented to them. Remaining Borrower and Original Borrower have had the full benefit and advice of counsel of their own selection, or the opportunity to obtain the benefit and advice of counsel of their own selection, in regard to understanding the terms, meaning, and effect of this Agreement, with full knowledge, and without duress. In executing this Agreement, Remaining Borrower and Original Borrower are not relying on any representations, written or oral, express or implied, made to Remaining Borrower and/or Original Borrower by any party to the Agreement. Remaining Borrower and Original Borrower acknowledge that the consideration received or to be received under this Agreement is actual and adequate.

9. As additional consideration for the modification of the terms of the Note, Mortgage and the other Loan Documents by Lender, as described above, Remaining Borrower and Original Borrower release and forever discharge Lender, and its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns, and all

persons, firms, corporations and organizations on its behalf, from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action of whatever kind or nature which Remaining Borrower and/or Original Borrower may now have or claim to have against Lender as of the effective date of this Agreement, whether presently known or unknown, on account of or in any way affecting, concerning, arising out of, or founded on the Note, Mortgage, each as modified by this Agreement, or any of the other Loan Documents. This includes, but is not limited to, all such loss or damage of any kind suffered or sustained prior to and including the effective date of this Agreement, and arising as a consequence of the dealings between the parties. This Agreement and covenant on the part of the Remaining Borrower and Original Borrower is contractual, and not a mere recital. The parties acknowledge and agree that no liability whatsoever is admitted on the part of any party, except Remaining Borrower's indebtedness to Lender under the Note, Mortgage and the other Loan Documents, and that all agreements and understandings between Remaining Borrower, Original Borrower and Lender are expressed and embodied in the Note and Mortgage, as modified by this Agreement, and the other Loan Documents.

10. Nothing contained in this Agreement shall in any manner impair the Note and Mortgage, as modified, or the first lien created, any of the other Loan Documents, or any other documents executed by Remaining Borrower and/or Original Borrower in connection with the modification, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any rights, powers or remedies of Lender under any of the foregoing documents. Except as otherwise provided, all terms and provisions of the Note, Mortgage, the other Loan Documents and other instruments and documents executed in connection with the mortgage loan

shall remain in full force and effect and shall be binding on the parties, their successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Second Note and Mortgage Modification Agreement as of the day and year above first written.

REMAINING BORROWER:

X Rita E. Knorr
Rita E. Knorr

ORIGINAL BORROWER:

X William W. Houck
William W. Houck

X Rita E. Knorr
Rita E. Knorr

LENDER:
CORUS BANK N.A.

By: Kristi Hood
Its Assistant Vice President

Property of Cook County Clerk's Office

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EXHIBIT A

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Legal Description

LOT 2 (EXCEPT THE EAST 35 FEET THEREOF) ALL OF LOT 3 AND EAST 1.75 FEET OF LOT 4 IN BLOCK 2 IN TOWNSHIP OF SCHLESWIG IN NORTHWEST ¼ OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property Index Number

13-36-111-004-0000

Commonly Known As:

2847 West Palmer
Chicago, Illinois 60614

Property of Cook County Clerk's Office

WJH

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that William W. Houck, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right to homestead.

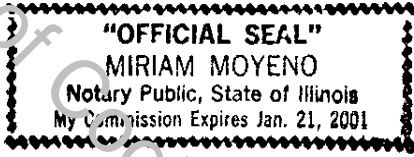
GIVEN under my hand and notarial seal this 21 day of March, 2000.

Miriam Moyeno

Notary Public

My Commission Expires:

Jan 21, 2001



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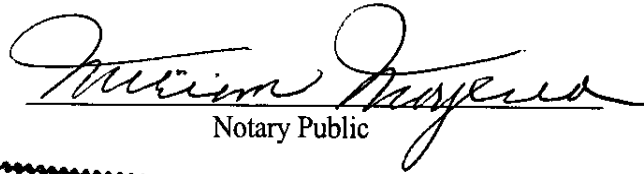
INDIVIDUAL(S) NOTARY:

00232551

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, MIRIAM MOYENO, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Rita E. Knorr, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right to homestead.

GIVEN under my hand and notarial seal this 21 day of March 2000.


Notary Public

My Commission Expires:

Jan 21, 2001



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CORUS BANK, N.A. NOTARY:

00232551

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, ROSE ODESHOO, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Krist Hood, A.V.P. of CORUS BANK, N.A., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such A.V.P., appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said association, as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of MARCH, 2000.

Rose Odesho
Notary Public

My Commission Expires:



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