

UNOFFICIAL COPY



0030257272

0030257272

5392/0051 90 001 Page 1 of 3

2003-02-24 11:34:08

Cook County Recorder 28.50

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

LOAN MODIFICATION AGREEMENT

DATE: November 14, 2002

LOAN: 930210-50

LaSalle Bank National Association formerly known as

WHEREAS, BANK OF PALATINE, One E. Northwest Highway, Palatine, IL, 60067 LOANED *LaSalle National Bank, A National Banking Association, As Trustee under Trust Agreement dated 11/24/75 THE SUM OF * * Six Hundred Eleven Thousand and No/100 (\$611,000/00) as evidenced by a Note and Mortgage executed and delivered on December 19, 1997 which Mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located which Note and Mortgage are hereby incorporated herein as a part of this instrument. Document recorded as No. 98002910 in Cook County, Illinois.

WHEREAS, the undersigned, owner of said premises has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

- THE INTEREST RATE IS LOWERED TO 7.25%.
- THE MATURITY DATE SHALL BE DECEMBER 1, 2008.

ALL OTHER TERMS AND CONDITIONS WILL REMAIN THE SAME.

LEGAL DESCRIPTION:

** THE WEST 427.0 FEET (EXCEPT THE SOUTH 286.41 FEET THEREOF) OF THAT PART OF THE WEST 40 RODS LYING SOUTH 40 RODS OF THE NORTHWEST

*S/S
R/S
M/S
AU*

UNOFFICIAL COPY

¼ OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 50 FEET THEREOF) ALL IN COOK COUNTY, ILLINOIS. **

Commonly Known as: One East Northwest Highway, Palatine, IL 60067

PIN: 02-14-101-022-0000

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter.

Therefore, it is hereby agreed that as of the date of this Agreement the unpaid principal balance of said indebtedness is:

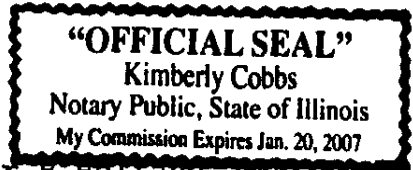
* One Hundred Fifty Thousand Five Hundred Sixty Five and 31/100 (\$150,565.31) all of which the undersigned promises to pay with interest at 7.25% per annum until paid and that Five Thousand Nine Hundred Twenty Eight and 91/100 (\$5,928.91) shall be payable per month beginning on the 1st day of January, 2003 to be applied first to interest and the balance applied to principal and that in all other respects said Mortgage contract shall remain in full force and effect.

Signed, sealed and delivered the 3rd day of January, 2002³ LaSalle National Association formerly known as Trustee's Exoneration under attached hereto and made a part thereof.

* LaSalle National Bank, A National Banking Association, As Trustee under Trust Agreement dated 11/24/75, Known as Trust #49937, Trustee and not personally
Heather Shields
Trust Officer
State of Illinois)
County of Cook)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, do hereby Certify that LaSalle National Bank, A National Banking Association, As Trustee under Trust Agreement dated 11/24/75, Known as Trust #49937 who are personally known to me to be the same persons whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed sealed and delivered the said instrument free and voluntary act for the uses and purposes therein set forth.

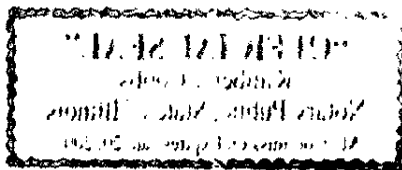
Kimberly Cobbs



This instrument prepared by: Jennifer B. Herland, One E. Northwest Highway, Palatine, IL 60067

UNOFFICIAL COPY

Property of Cook County Clerk's Office



Faint, illegible text or markings.

UNOFFICIAL COPY

RIDER ATTACHED TO AND MADE A PART OF

MORTGAGE

~~(TRANSFER AGREEMENT)~~~~(EXTENSION AGREEMENT)~~~~(ADDITIONAL ADVANCE AGREEMENT)~~~~(LOAN MODIFICATION AGREEMENT)~~DATED 1-3-03 UNDER TRUST NO. 49937

This instrument is executed by LASALLE BANK NATIONAL ASSOCIATION, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by LASALLE BANK NATIONAL ASSOCIATION are undertaken by it solely as Trustee as aforesaid, and not individually and no personal liability shall be asserted to be enforceable against LASALLE BANK NATIONAL ASSOCIATION by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE BANK NATIONAL ASSOCIATION, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon LASALLE BANK NATIONAL ASSOCIATION, personally or as said Trustee to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE BANK NATIONAL ASSOCIATION personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environment damage.