

# UNOFFICIAL COPY

Prepared by and Mail to:

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



Doc#: 0333839062  
Eugene "Gene" Moore Fee: \$32.00  
Cook County Recorder of Deeds  
Date: 12/04/2003 12:08 PM Pg: 1 of 5

W I T N E S S E T H:

## MODIFICATION TO MORTGAGE AND NOTE

This Modification to Mortgage and Note entered into this 17th day of July, 2003, by and between, Cole Taylor Bank, not personally but as Trustee under Trust Agreement dated May 18, 1999 and known as Trust No. 99-8300 and Teresita L. Vargas ("Borrower") and CoVest Banc, National Association ("Mortgagee").

**WHEREAS**, Borrower made, executed and delivered that certain Note dated June 14, 1999 in the principal amount of Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00) which Note is secured by a Mortgage dated June 14, 1999, which was recorded on July 20, 1999 as Document Number 99691267 in the Office of the Recorder of Deeds, Cook County, Illinois, and also an Assignment of Rents dated June 14, 1999, which was recorded on July 20, 1999 as Document Number 99691268 in the Office of the Recorder of Deeds, Cook County, Illinois (see Exhibit "A" attached for legal description); and

**WHEREAS**, the principal amount of \$210,715.57 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.

**BOX 333-CTI**

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

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

Borrower will pay this loan in 59 regular payments of \$1,731.34 each and one irregular last payment estimated at \$212,514.56. Borrower's first payment is due August 17, 2003, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on July 17, 2008, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges.

(ii) The new Principal amount of the Note shall be \$250,000.00.

(iii) The interest rate shall be 5.50% fixed.

(iv) The maturity date shall be July 17, 2008.

(v) There shall be no floor rate.

(vi) Upon prepayment of this Note, Lender is entitled to the following prepayment penalty: Any prepayment of the Loan in excess of the scheduled amortization may be made on any monthly installment date upon giving the bank thirty (30) days Prior Written Notice provided that the Borrower shall also pay to the bank a prepayment premium equal to 3.0% of the new principal amount mentioned above during months 1-12, 2.0% of the new principal amount mentioned above during months 13-24, and 1.0% of the new principal amount mentioned above during months 25-36. There shall be no prepayment penalty during months 37-60.

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.

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10. This Modification and the terms contained herein shall become effective on July 17, 2003.

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

BORROWER(S) :

Cole Taylor Bank as Trustee under Trust  
Agreement dated May 18, 1999  
and known as Trust No. 99-8300

By: \_\_\_\_\_

Its: \_\_\_\_\_

Teresita L. Vargas  
Teresita L. Vargas

COVEST BANC

By: \_\_\_\_\_

Kathleen M. Terry, V.P.

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 Mario V. Gotanco, of Cole Taylor Bank, personally known to me to be the same persons who subscribed to the foregoing instrument as such Vice President, 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 5th day of August, 2003.



Sherrri Smith  
Notary Public  
My Commissions Expires:

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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 Teresita L. Vargas, 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 signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 5 day of August, 2003.

Maria B Flores  
Notary Public  
My Commission Expires:



STATE OF ILLINOIS)

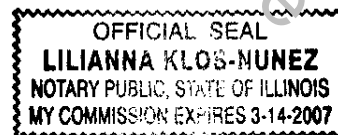
) SS.

COUNTY OF LAKE )

I, the undersigned, a Notary Public and for said County, in the State aforesaid, do hereby certify that Kathleen M. Terry, of CoVest Banc, personally known to me to be the same persons who subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 7th day of August, 2003.

Liliana Klos-Nunez  
Notary Public  
My Commission Expires:



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## EXHIBIT "A"

### LEGAL DESCRIPTION:

PARCEL 1: THE SOUTH 1/2 OF LOT 153 AND ALL OF LOT 154 (EXCEPT THAT PART OF EACH OF SAID LOTS TAKEN FOR WIDENING OF WESTERN AVENUE) IN SUBDIVISION OF LOT 95 OF MCGUIRE AND ORR'S RIDGE BOULEVARD ADDITION TO ROGERS PARK IN NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE SOUTH 2 1/2 FEET OF THE NORTH 1/2 OF LOT 153 (EXCEPT THAT PART TAKEN FOR WIDENING OF WESTERN AVENUE) IN SUBDIVISION OF LOT 95 IN MCGUIRE AND ORR'S RIDGE BOULEVARD ADDITION TO ROGERS PARK IN NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PERMANENT TAX NUMBER

11-31-100-043-0000

o/k/A: 7113 N Western Ave Chicago, IL