



Doc#: 0727706075 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/04/2007 10:15 AM Pg: 1 of 4

Instrument Prepared By:
Allen C. Wesolowski
Martin & Karczas, Ltd.
161 North Clark Street
Suite 550
Chicago, Illinois 60601

Please Mail To:
Allegiance Community Bank
8100 W. 183rd Street
Tinley Park, IL 60477

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT is made as of this 3rd day of May, 2007, by and between SEAMUS I. MORIARTY (hereinafter called "Borrower") and ALLEGIANCE COMMUNITY BANK, an Illinois Banking Corporation, with an office at 8001 W. 183rd Street, Tinley Park, Illinois 60477 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On February 9, 2007, for full value received Borrower executed and delivered to Lender a Promissory Note in the principal amount of TWO HUNDRED TWENTY FIVE THOUSAND (\$225,000.00) DOLLARS (hereinafter called the "Note").

B. Borrower secured the obligations under the Note by, among other things, granting to Lender a certain Mortgage (hereinafter called the "Mortgage"), of even date with said Note, which Mortgage was recorded as Document No. _____ with the Recorder of Deeds of Cook County, Illinois, covering the property legally described as follows (hereinafter called the "Mortgaged Premises"):

LOT 1 IN MORIARTY'S RESUBDIVISION, BEING A PLAT OF CONSOLIDATION OF LOTS 42 AND 43 IN BLOCK 3 IN CAMPBELL'S FIRST ADDITION TO OAK LAWN, BEING A SUBDIVISION OF THE EAST 378.18 FEET OF THE WEST 720.93 FEET OF THE NORTHEAST 1/4 IF SECTION 9, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINIOS.

PIN: 24-09-215-047-0000
Common Address: 9711 TULLEY AVE., OAK LAWN, IL 60453

C. Borrower and Lender have agreed to certain modifications to the Mortgage.

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D. Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder 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, first and subsisting lien of said Mortgage Premises.

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 Mortgage is hereby modified as follows:

1. Borrower has executed an Overdraft Guaranty dated May 3, 2007 in order to induce Lender to pay checks drawn on the account of Borrower Seamus Moriarty with Lender even though the payment of those checks may cause the aforementioned account to be overdrawn (the "Overdraft Guaranty").
2. The Overdraft Guaranty is limited to \$150,000.00.
3. The Mortgage shall secure Borrower's obligations under the Overdraft Guaranty.
4. All other terms and conditions of the Mortgage shall remain in full force and effect.

In consideration of the execution by Borrower of the Overdraft Guaranty and the modification of the Mortgage by Lender, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified (in addition to any obligation of Borrower arising under the Overdraft Guaranty), and to perform the covenants contained in the Mortgage, and Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, 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 herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the 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.


SEAMUS I. MORIARTY

ALLEGIANCE COMMUNITY BANK

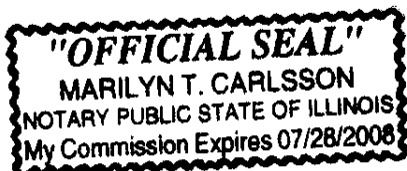
By: 
Michael Liskiewicz, Executive Vice President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that SEAMUS I. MORIARTY, and 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 and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Dated: May 3, 2007


Notary Public



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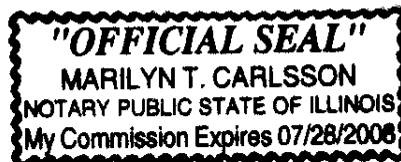
STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that on this day personally appeared before me, Michael Liskiewicz, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the Executive Vice President of ALLEGIANCE COMMUNITY BANK and acknowledged that he signed the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth, and the said instrument was signed 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.

Dated: May 20, 2007



 Notary Public



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