

# UNOFFICIAL COPY

# 76-92-806-D2  
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1998-12-03 13:00:22  
Cook County Recorder 25.00



## LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 6th day of November 1998, by and between Nicholas G. Maggos and Donna B. Maggos, husband and wife, (hereinafter referred as "Borrower") and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Mortgagee").

### WITNESSETH:

This Agreement is based upon the following recitals:

A. On December 1, 1997, for full value received, Nicholas G. Maggos and Donna B. Maggos, executed and delivered to Mortgagee a Consumer Credit Line Agreement and Disclosure in the principal amount of TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$ 200,000.00) (hereinafter called the "Note"), and secured the payment thereof by granting to Mortgagee, among other things, a certain Mortgage (hereinafter called the "Mortgage"), of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on December 11, 1997, as Document No. 97930779 with the Recorder of Deeds of Cook County, Illinois, on property located at 1516 North Wieland Street, Chicago, Illinois 60610, covering the property described below (hereinafter called the "Mortgaged Premises"):

**THE NORTHEAST 1/4 OF LOT 13 IN COUNTY CLERK'S DIVISION OF LOT 126 AND THE EAST 1/2 OF LOT 125 (EXCEPT THE NORTH 1/2 OF THE NORTHEAST 1/4 THEREOF) IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

P.I.N.: 17-04-202-046

PROPERTY ADDRESS: 1516 N. WIELAND STREET, CHICAGO, IL 60610

BOX 333-CA



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B. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of November 6, 1998, is \$ 180,774.50.

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 Note and Mortgage are hereby modified as follows:

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- 1. The amount of the Note, secured by this Mortgage, will be increased from \$ 200,000.00 to \$ 300,000.00 and continue to be a revolving line of credit.**
- 2. All other terms and provisions of the Note and Mortgage will remain in full force and effect.**

In consideration of the modification of the terms of the Note by Lender, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note dated December 1, 1997 and secured by a mortgage of even date, recorded with the Cook County Recorder of Deeds on December 11, 1997 as Document No. 97930779 on property located at 1516 North Wieland Street, Chicago, Illinois 60610.

Nothing herein contained shall in any manner whatsoever impair the Note as modified hereby, or the lien created thereby or any other documents executed by Borrower 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 hereinabove otherwise provided, all terms and provisions of the Note, and other instruments and documents executed in connection with the subject 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.

**NORTH COMMUNITY BANK, Lender:**

**Attest:**

Gerald S. Roman  
**Gerald S. Roman, Vice President**

Karen Y. King  
**Karen Y. King, Assistant Vice President**

STATE OF ILLINOIS )

) ss.

COUNTY OF COOK )

**08095876**

I, Lori J. Bailey, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Gerald S. Roman and Karen Y. King, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and Assistant Vice President of North Community Bank, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, sealed and delivered 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.

Given under my hand and notarial seal this 6th day of November, 1998.

Notary Public

Lori J. Bailey

Prepared By/Mail To:  
North Community Bank  
3639 North Broadway  
Chicago, IL 60613

