

UNOFFICIAL COPY 08191316

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Cook County Recorder 27.50



08191316

MORTGAGE OR TRUST DEED

LOAN MODIFICATION AGREEMENT

WHEREAS, DOWNERS GROVE NATIONAL BANK, a national banking association, loaned THOMAS G. FRANTIK AND BRUCE N. GERASKEY the sum of THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$ 300,000.00) as evidenced by the note and mortgage and assignment of rents executed and delivered on APRIL 27, 1990, which documents are duly recorded in the Office of the Recorder of Deeds, COOK County, Illinois, as Document No. 90210785 AND 90210786, which note, and mortgage or trust deed are hereby incorporated herein as a part of this instrument, and

WHEREAS, the property is legally described as follows:

*** SEE ATTACHED "A" ***

PIN# 22-20-403-006-0000

PROPERTY ADDRESS: 44 STEPHEN STREET, LEMONT, IL 60439

WHEREAS, the undersigned owner of said premises, desires a modification of the terms of said loan and said DOWNERS GROVE NATIONAL BANK has agreed to the terms of said loan modification as herein stated; and

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

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misunderstanding or the matter;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is TWO HUNDRED FIFTY ONE THOUSAND SIX HUNDRED EIGHTY ONE AND 50/100 DOLLARS (\$ 251,680.50), all of which the undersigned promises to pay with interest at SEVEN AND THREE QUARTERS PERCENT FIXED (7.75%) per annum until paid, and that the same shall be payable in the amount of TWO THOUSAND THREE HUNDRED EIGHTY FIVE AND NO/100 (\$2,385.00) per month beginning on DECEMBER 20, 1998 to be applied first to interest and then the balance to principal. The maturity date of the loan shall be UNTIL FULLY PAID, at which time any remaining unpaid principal and interest shall become due.

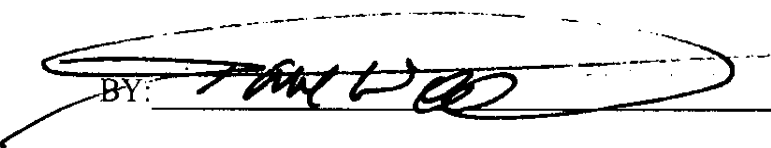
It is further agreed that all terms and conditions contained in said note and mortgage or trust deed not herein specifically modified, shall remain in full force and effect.

Signed, sealed and delivered this 20TH day of NOVEMBER, 19 98.


THOMAS G. FRANTIK


BRUCE N. GERASKEY

DOWNERS GROVE NATIONAL BANK, as Mortgagee

BY: 

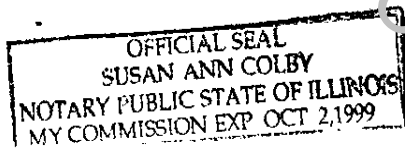
CONSENT TO LOAN MODIFICATION

The undersigned endorser of endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers hereby consent to the foregoing loan modification.

STATE OF ILLINOIS
COUNTY OF DuPage

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Thomas Frantik & Bruce Gopstey personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 20th day of November 19 98.



Susan Ann Colby
Notary Public

THIS INSTRUMENT WAS PREPARED BY AND MAILED TO:

DOWNERS GROVE NATIONAL BANK
5140 S. MAIN STREET
DOWNERS GROVE, IL 60515

Property of Cook County Clerk's Office

THAT PART OF BLOCK 5 IN SINGER AND TALCOTT AND STONE AND COMPANY'S SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF ILLINOIS AND MICHIGAN CANAL DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EASTERLY LINE OF SAID BLOCK 5 WHICH IS 105 FEET SOUTHEASTERLY OF THE NORTH EAST CORNER OF SAID BLOCK 5 MEASURED ALONG THE SAID EASTERLY LINE; RUNNING THENCE SOUTH WEST PARALLEL TO THE NORTHERLY LINE OF SAID BLOCK 5, A DISTANCE OF 180 FEET; THENCE RUNNING SOUTH EAST PARALLEL TO THE EASTERLY LINE OF SAID BLOCK 5, A DISTANCE OF 105 FEET MORE OR LESS, TO THE NORTHERLY LINE OF ILLINOIS AND MICHIGAN CANAL RESERVE STRIP, RUNNING THENCE NORTH EAST ALONG SAID ILLINOIS AND MICHIGAN CANAL STRIP A DISTANCE OF 180 FEET TO THE EASTERLY LINE OF SAID BLOCK 5; RUNNING THENCE NORTH WEST ALONG THE EASTERLY LINE OF SAID BLOCK 5, A DISTANCE OF 105 FEET MORE OR LESS, TO THE PLACE OF BEGINNING IN LEMONT, COOK COUNTY, ILLINOIS.

Cook County Clerk's Office