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MODIFICATION AGREEMENT

\$19.00

70-13-467-D-10

Modification Agreement made as of the 4th day of December, 1986, by and among The Cosmopolitan National Bank of Chicago, a national banking association (the "Bank"), individually, Roy Boyd and Ann Boyd, his wife (together referred to hereinafter as the "Boyd's") and The Cosmopolitan National Bank of Chicago, not personally but as trustee under trust agreement dated August 29, 1985 and known as trust no. 27563 (the "Trustee").

RECITALS

1. WHEREAS, the Bank is the owner and holder of a certain note dated August 29, 1985 in the principal amount of \$275,000.00 (the "Note"), which Note is executed by the Boyds and the Trustee, jointly and severally, (the Trustee and the Boyds are referred to hereinafter as the "Co-Signers"); and

2. WHEREAS, the Note is secured by a trust deed of even date therewith, and recorded in the Office of the Recorder of Cook County, Illinois as document no. 85218692, conveying to The Cosmopolitan National Bank of Chicago, as trustee, certain real estate in Cook County, Illinois (as hereinafter legally described in Exhibit "A" attached hereto and which real estate is hereinafter referred to as the "Property"), (the "Trust Deed") and is further secured by an assignment of rents of even date therewith, and recorded in the Office of the Recorder of Cook County, Illinois as document no. 85218693, assigning to The Cosmopolitan National Bank of Chicago, individually, all the rents, earnings, income, issues and profits from the Property,

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(the "Assignment"), and the Note is further secured by other security as specified in the Note (the "Security Instruments"); and

3. WHEREAS, the Trustee is the legal titleholder of the Property; and

4. WHEREAS, the parties hereto desire to modify the terms of the Note by reducing the interest rate specified in the Note.

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The above-stated Recitals are incorporated by this reference herein.

2. The amount of principal remaining unpaid on the Note as of this date is \$272,475.18.

3. Pursuant to the terms of the Note and Trust Deed, the Co-Signers were to pay the principal amount of the Note and interest from the date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 13% per annum in installments. The principal of each of said installments unless paid when due bears interest after maturity at the rate of 16% per annum. The interest rate is hereby modified by reduction to 11% per annum. The interest rate after maturity is hereby modified by reduction to 14% per annum.

4. The Co-Signers, in consideration of such modification, promise and agree to pay said remaining principal indebtedness of \$272,475.18, together with interest thereon from December 1, 1986, on the balance of principal remaining from time to time unpaid at

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the rate of 11½% per annum in installments as follows: \$2,793.84 on the 1st day of January, 1987, and \$2,793.84 on the 1st day of each month thereafter, with a final payment of principal and interest on the 1st day of September, 1990. After a default in the making of any payment of principal and interest and while such default continues, the interest rate shall be at 14½% per annum. Both principal and interest shall be payable in legal tender of the United States of America current on the due date thereof, at such banking house or trust company in the City of Chicago as the holder of the Note may from time to time in writing appoint, and in default of such appointment, then at the office of The Cosmopolitan National Bank of Chicago in said city.

5. In the event of any default under the Note, Trust Deed or any of the Security Instruments, the Bank may, at its option, exercise any one or more or all of its rights under the Note, Trust Deed, Assignment or any of the Security Instruments in the same manner as if this modification had not been granted.

6. This Modification Agreement is supplementary to the Note, Trust Deed, Assignment and Security Instruments, all the terms, conditions and provisions thereof, including the right to declare principal and accrued interest due for any cause specified in the Note, Trust Deed or Security Instruments, and any prepayment privileges therein expressly provided for, shall remain in full force and effect, except as herein expressly modified. The provisions of this Modification Agreement shall inure to the benefit of the Bank and any other holder of the Note and shall be

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binding on the Boyds and the Trustee and any and all heirs, personal representatives, successors and assigns thereof.

7. This Modification Agreement is executed by The Cosmopolitan National Bank of Chicago, not personally but as trustee as aforesaid under trust no. 27563, in the exercise of the power and authority conferred upon and vested in it as such trustee (and said The Cosmopolitan National Bank of Chicago hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on The Cosmopolitan National Bank of Chicago, as trustee as aforesaid, or on said The Cosmopolitan National Bank of Chicago personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the holder of the Note and by every person now or hereafter claiming any right or security thereunder, and that so far as The Cosmopolitan National Bank of Chicago, as trustee as aforesaid under trust no. 27563, and its successors and said The Cosmopolitan National Bank of Chicago personally are concerned, the holder of the Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the Property for the payment thereof, by the foreclosure of the lien created in the Trust Deed or proceeding under the Assignment in the manner therein and in the Note provided, or by action to enforce the personal liability of the Co-Signers on the Note, or by proceeding

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against the Boyds under the Assignment, or under the Security Instruments, one or all, whether or not proceedings to foreclose the Trust Deed have been instituted.

IN WITNESS WHEREOF, the Bank and the Co-Signers have caused this Modification Agreement to be executed by said individuals and the duly authorized officers of the Bank and the Trustee as of the day and year first mentioned above.

The Cosmopolitan National Bank of Chicago

BY: *Katharina Schmidt*
Vice President
ATTEST: *Antonio R. Guillen*
Assistant Cashier

Roy H. Boyd
Roy Boyd
Ann G. Boyd
Ann Boyd

The Cosmopolitan National Bank of Chicago, as trustee as aforesaid and not personally, under trust no. 27563

By: *[Signature]*
Vice-President and Trust Officer
ATTEST: *Dorlene M. Wilk*
Assistant Trust Officer

COOK COUNTY, ILLINOIS
NOTARY PUBLIC
DEC 22 PM 2:24

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Katharina Schmidt, Vice President and Antonio R. Guillen, Assistant Cashier of The Cosmopolitan National Bank of Chicago personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the

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said instrument as their own free and voluntary act and as the free and voluntary act of said Bank.

Given under my hand and notarial seal this 15th day of Dec, 1986.

Deane Waterman
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS.

My Commission Expires Jan. 21, 1989

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Trust Officer and Assistant Trust Officer of The Cosmopolitan National Bank of Chicago, as trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Trust Officer and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as trustee as aforesaid for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of Dec, 1986.

Deane Waterman
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS.

My Commission Expires Jan. 21, 1989

I, the undersigned, a notary public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Roy Boyd and Ann Boyd, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as

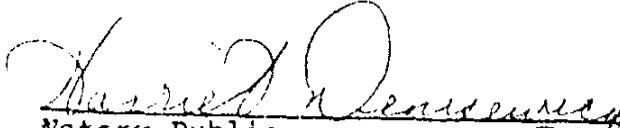
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their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of 1986.


Notary Public

This instrument prepared by and should be mailed to:

Mark R. Rosenbaum
Reif and Rosenbaum
Suite 1340
205 W. Randolph Street
Chicago, Illinois 60606

Don 9/15 2. (22)

Address

739 N. Wells, Chgo

17-09-203-004

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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LEGAL DESCRIPTION

LOT 4 IN BLOCK 1 IN NEWBERRY'S ADDITION TO CHICAGO A SUBDIVISION
OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 9,
TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS

A.A.O. out
P.R.I.N. 17-03-203-004-0000 *Ph*

Street Address: 59 N. Wells Street
Chicago, Illinois 60610

Property of Cook County Clerk's Office

Exhibit "A"

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