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## MORTGAGE MODIFICATION AGREEMENT

THIS MORTGAGE MODIFICATION AGREEMENT (this "Agreement") is made on December 31, 1988, between PHILLIP T. CIANCIO and VALERIE A. CIANCIO (the "Borrower"), having an address at 316 Clearwater, Schaumburg, Illinois; and

ITT SMALL BUSINESS FINANCE CORPORATION (the "Bank"), having an address at P.O. Box 9394, Minneapolis, Minnesota.

1. Borrower previously signed a note (the "Note") as evidence of Borrower's obligation to repay a loan Borrower received from Bank. The terms of the Note are as follows:

- a. Date: November 24, 1987.
- b. Principal Amount: \$133,900.00.
- c. Interest Per Year: Variable, 2.75% over prime rate.
- d. Due Date: November 24, 1997.

2. As security for the payment of the Note, Borrower gave a Mortgage (the "Mortgage") to the Bank as follows:

- a. Date: November 14, 1988.
- b. Real Estate Covered: 220 South Roselle Road, Unit 412, Schaumburg, Illinois; 316 Clearwater, Schaumburg, Illinois; 326 Edgelake Point, Schaumburg, Illinois. More specifically described in the attached Schedule A.
- c. Recorded in the Office of the Cook County Clerk on November, 1987 as Document #87629304, and filed November 24, 1987 as Document #LR 3669492.

3. Borrower and Bank want to clarify the terms and conditions of the Note and Mortgage. In return for the payment by Borrower to Bank of ONE (\$1.00) DOLLAR, Borrower and Bank agree that the Mortgage shall be changed and shall, from the date of this Agreement, have the following terms (the "New Terms"):

- a. The principal amount of the Mortgage is hereby amended to reflect the guaranteed amount of \$153,900.00.
- b. The monthly principal payment shall increase to \$1,199 per month, plus interest.

4. Borrower agrees with the Bank that the Mortgage, as changed by this Agreement, shall continue to be security for the Note for Bank's benefit. Borrower further agrees that all terms and conditions of the Mortgage, except as specifically changed by this Agreement, shall continue to be valid legal obligations of Borrower to Bank.

DEPT-01 \$15.00  
15555 TRAN 3652 04/06/89 11:09:00  
#6049 E \*-89-151128  
COOK COUNTY RECORDER

89151128



Record & Return  
KELLEHER & MOORE  
ATTORNEYS AT LAW  
23 MAPLE ST., P. O. BOX 727  
SOMERVILLE, N. J. 08876

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(b) signed, sealed and delivered this document as his or her own act and deed.

(a) is named in and personally signed the attached document;

I certify that on December 31, 1988, PHILIP T. CIANCIO and VALERIE A. CIANCIO, husband and wife, personally came before me and acknowledged under oath, to my satisfaction, that each person:

STATE OF ILLINOIS :  
COUNTY OF COCK SS :

WILLIAM T. Kelleher, Jr.

By Michael S. Terroni

BANK: IIT SMALL BUSINESS FINANCE CORP.

ATTEST:

By Valerie A. Ciancio L.S.

By Phillip T. Ciancio L.S.

BORROWER:

WITNESS:

Borrower and Bank agree to the terms of this Agreement by signing below.

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SOUTHEASTERLY ALONG SAID CURVE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 665.00 FEET FOR A DISTANCE OF 174.66 FEET TO A POINT OF TANGENCY; THENCE SOUTH 64 DEGREES, 58 MINUTES, 13 SECONDS EAST ALONG SAID SOUTHERLY LINE OF LOT 7 FOR A DISTANCE OF 174.66 FEET FOR A DISTANCE OF 39.48 FEET TO A CORNER OF LOT 7 AFORESAID; THENCE NORTH 83 DEGREES, 11 MINUTES, 34 SECONDS EAST ALONG ANOTHER SOUTH LINE OF LOT 7 AFORESAID 221.36 FEET TO THE SOUTH EAST CORNER THEREOF; THENCE NORTH 00 DEGREES, 41 MINUTES, 18 SECONDS EAST ALONG THE EAST LINE OF LOT 7 AFORESAID 299.68 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION MADE BY LA SALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST NUMBER 45402, REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT 22742777; TOGETHER WITH AN DIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SAID PARCEL (EXCEPTING FRCH SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY)

PIN #07-23-103-009-1054

Parcel 3 - commonly known as 316 Clearwater, Schaumburg, Illinois and legally described as follows:

UNIT 35-A DUNBAR LAKES CONDOMINIUM II, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

LOT 7 (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF LOT 7 AFORESAID, THENCE SOUTH 86 DEGREES, 49 MINUTES, 38 SECONDS WEST ALONG THE NORTH LINE OF LOT 7 AFORESAID 813.91 FEET TO A POINT 480.00 FEET NORTH 86 DEGREES, 49 MINUTES, 38 SECONDS EAST FROM THE NORTH WEST CORNER THEREOF; THENCE SOUTH 03 DEGREES, 10 MINUTES, 22 SECONDS EAST AT RIGHT ANGLES THERETO 120.00 FEET; THENCE NORTH 86 DEGREES, 49 MINUTES, 38 SECONDS EAST 35.00 FEET; THENCE SOUTH 25 DEGREES, 00 MINUTES, 00 SECONDS EAST 115.64 FEET TO A POINT IN THE SOUTHERLY LINE OF LOT 7 AFORESAID; THENCE EASTERLY ALONG SAID SOUTHERLY LINE BEING AN ARC OF A CIRCLE, CONVEX NORTHERLY AND HAVING A RADIUS OF 365.00 FEET FOR A DISTANCE OF 248.81 FEET TO A POINT OF TANGENCY; THENCE SOUTH 79 DEGREES, 00 MINUTES EAST ALONG SAID SOUTHERLY LINE 33.24 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ALONG SAID CURVE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 665.00

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PIN #07-23-103-010-1015

FEET FOR A DISTANCE OF 162.84 FEET TO A POINT OF  
TANGENCY; THENCE SOUTH 64 DEGREES, 58 MINUTES,  
13 SECONDS EAST ALONG TO A POINT OF CURVE; THENCE  
SOUTHEASTERLY ALONG SAID CURVE, CONVEX NORTHEASTERLY  
AND HAVING A RADIUS OF 174.66 FEET FOR A DISTANCE OF  
39.48 FEET TO A CORNER OF LOT 7 AFORESAID; THENCE  
NORTH 83 DEGREES, 11 MINUTES, 34 SECONDS EAST ALONG  
ANOTHER SOUTH LINE OF LOT 7 AFORESAID 221.36 FEET TO  
THE SOUTH EAST CORNER THEREOF; THENCE NORTH 00 DEGREES,  
41 MINUTES, 18 SECONDS EAST ALONG THE EAST LINE OF  
LOT 7 AFORESAID 299.68 FEET TO THE PLACE OF BEGINNING)  
IN DUBBAR LAKES BEING A SUBDIVISION IN THE NORTH 1/2  
OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 10 EAST OF  
THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE  
SUBDIVISION PLAT REGISTERED AS DOCUMENT NO. 2711125  
IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS  
EXHIBIT "A" TO DECLARATION MADE BY LA SALLE NATIONAL  
BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE  
UNDER TRUST AGREEMENT DATED FEBRUARY 1, 1973 AND  
KNOWN AS TRUST NUMBER 45402, REGISTERED IN THE OFFICE  
OF THE REGISTRAR OF TITLES IN COOK COUNTY, ILLINOIS  
AS DOCUMENT NO. LR2760814; TOGETHER WITH AN UNDIVIDED  
PERCENTAGE INTEREST IN COMMON ELEMENTS IN SAID PARCEL  
(EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE  
COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN  
SAID DECLARATION AND SURVEY).

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