

1400

UNOFFICIAL COPY

(c) Increase the principal amount of said indebtedness to \$ \_\_\_\_\_; same

(b) modify the repayment thereof as follows: one final Principal payment of \$ 29,000.00 due July, 1989

(a) extend the maturity thereof to July 1, 1989;

Whereas, Borrower has requested that the Bank allow the following modifications relating to the indebtedness evidenced by the Note and secured by the Mortgage and Assignment:

Whereas, the Note is further secured under the terms and provisions of that certain assignment of rents (the "Assignment") dated November 13, 1987, and recorded in said office of the Recorder of Deeds as Document No. 87623756; and

PIN No.: 22 20 440 002  
Street Address: Vacant Property, Lemont, Illinois

Whereas, Mortgagee has heretofore executed and delivered to the Bank that certain mortgage or trust deed (hereinafter called the "Mortgage") dated as of November 13, 1987, recorded on November 20, 1987, in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 87623757

W I T N E S S E T H :

THIS MORTGAGE MODIFICATION AGREEMENT, made as of this day of January 19, 1989, by and between the Heritage Bank of Woodridge, an Illinois banking association (the "Bank") and L.F. Construction (individually and collectively called the "Mortgagor");

MORTGAGE MODIFICATION AGREEMENT

This document was prepared by and should be returned to:  
Amy Holloway  
Heritage Bank of Woodridge  
7501 Lemont Road  
Woodridge, Illinois 60517



DEF-108  
18988  
COOK COUNTY CLERK  
JAN 23 1989

89382043

3. All references in the New Note to the Mortgage of the Assignment shall be deemed to refer to the Mortgage and the Modification Agreement.

(b) All references in the Mortgage to the Note shall be deemed to refer to the New Note and all references, if any, to the Assignment shall be deemed to refer to the Assignment as the same has been modified hereby.

and with a final payment of principal and interest, if not sooner paid, being due and payable on \_\_\_\_\_, 19 89.

6 Monthly Interest Payments on the Outstanding Principal with a final Principal payment of 29,000.00 due July, 1989

1. Contingently with the execution hereof, Borrower has executed and delivered to the Bank, and the Bank has accepted, in substitution for the Note, the New Note, the New Note is and shall continue to be secured under the terms and provisions of the Mortgage and the Assignment and under any other instrument of security or guaranty (herein called the "Security Instruments") executed and delivered to the Bank to secure the payment of the indebtedness evidenced by the Note.

(a) The first whereas clause of the Mortgage is hereby deleted and the following substituted therefor:

2. The Mortgage is hereby amended as follows:

1. Contingently with the execution hereof, Borrower has executed and delivered to the Bank, and the Bank has accepted, in substitution for the Note, the New Note, the New Note is and shall continue to be secured under the terms and provisions of the Mortgage and the Assignment and under any other instrument of security or guaranty (herein called the "Security Instruments") executed and delivered to the Bank to secure the payment of the indebtedness evidenced by the Note.

NOW, THEREFORE, in consideration of the foregoing and of the agreements contained herein, the parties hereto agree as follows:

Whereas, it is the intent of the parties hereto that the indebtedness evidenced by the New Note is and shall continue to be secured under the terms and provisions of the Mortgage and Assignment;

Whereas, to induce the Bank to permit the requested modifications, Borrower has executed and delivered to the Bank, in substitution for the Note, a new note (the "New Note") dated as of January 19, 1989, in the principal amount of \$ 29,000.00, bearing interest at a rate per annum equal to Prime + 2 % and with a final payment, if not sooner paid, being due and payable on July, 1989; and

(d) \_\_\_\_\_; and \_\_\_\_\_ Includes any Renewals, Substitutions, and Extensions of the Same

89382043

89382043

\_\_\_\_\_  
\_\_\_\_\_  
*[Signature]*  
MORTGAGOR/INDIVIDUAL

\_\_\_\_\_  
Title:

\_\_\_\_\_  
By:

\_\_\_\_\_  
Title:

\_\_\_\_\_  
MORTGAGOR/TRUSTEE

ATTEST:

IN WITNESS WHEREOF, the undersigned have executed this Mortgage Modification Agreement as of the day and year first above written.

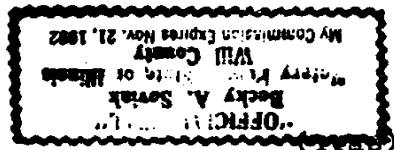
or other obligor hereunder or thereunder. or guarantor of the Note or the New Note or of the Borrower shall in no way affect the personal liability of any maker liability, if any, being expressly waived, but this waiver either expressed or implied, herein contained, all such indebtedness accruing hereunder or to perform any covenant, or any interest that may accrue thereon, or any other individual capacity personally to pay said Note or New Note construed as creating any liability on said Trustee in its or security hereunder that nothing contained herein shall be Bank and by every person now or hereafter claiming any right instrument). It is expressly understood and agreed by the in it as such Trustee (and said Trustee hereby warrants that exercise of the power and authority conferred upon and vested Mortgage Modification Agreement is executed by the Mortgage, not personally but as Trustee as aforesaid, in the

6. If Mortgage is a Trust, the following paragraph shall be applicable hereto:

5. This Mortgage Modification Agreement does not constitute the creation of a new debt (except to the extent of any new advances, if applicable) or the extinguishment of the indebtedness evidenced by the Note, nor does it in any way affect or impair the lien of the Mortgage, which the parties acknowledge to be a valid and existing lien on the Real Estate, and the lien of the Mortgage is agreed to have continued in full force and effect from the date hereof and the same shall so continue until fully satisfied. Giving effect to the modifications and amendments set forth in this Mortgage Modification Agreement, all of the terms, provisions, conditions and Security Instruments, including, without limitation, any provision allowing the acceleration of the indebtedness secured thereby and the waiver of homestead rights contained therein, shall be and remain in full force and effect enforceable strictly in accordance with their respective terms.

4. The Assignment is hereby modified as follows: all references in the Assignment to the Note shall be deemed to refer to the New Note, and all references to the Mortgage shall be deemed to refer to the Mortgage as the same has been modified hereby.

UNOFFICIAL COPY



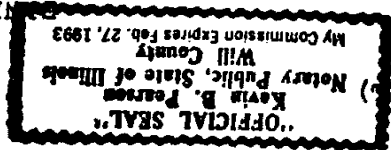
My Commission Expires: \_\_\_\_\_  
Notary Public  
Becky A. Sorvak

GIVEN under my hand and Notarial Seal this 24th day of April, 1984.

I, the undersigned, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that Any Holdings, of Heritage Bank of Woodridge (the "Bank") and Kevin Purison, of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such AVP and Loan Rep, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary of said Bank for the uses and purposes therein set forth; and said Any Holdings then and there acknowledged that he, as custodian of the seal of said Bank did affix the seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
( COUNTY OF DUPAGE ) SS

BANK ACKNOWLEDGEMENT



My Commission Expires: 2/27/93  
Notary Public  
Kevin B. Pearson

GIVEN under my hand and Notarial Seal this 24th day of April, 1984.

I, the undersigned, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that the above named Joseph F. Raymond, who are personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
( COUNTY OF ILLINOIS ) SS

INDIVIDUAL ACKNOWLEDGEMENT

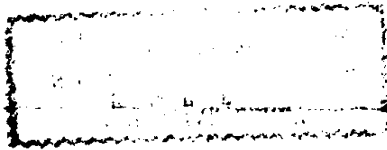
Heritage Bank of Woodridge  
BY: Any Holdings  
Title: AVP

ATTEST: K. B. Pearson  
Title: Loan Rep

BORROWER  
Joseph F. Raymond

89352043

UNOFFICIAL COPY



Property of Cook County Clerk's Office