

UNOFFICIAL COPY

MORTGAGE MODIFICATION AGREEMENT

90546003

Agreement dated as of October 1, 1990 between First Illinois Bank & Trust, f/k/a La Grange Bank & Trust Company, not personally, but as Trustee u/t/a dated 11/19/76 and k/a Trust #4106 ("Trust"), First Illinois Bank & Trust ("Bank"); and James R. Gillespie and Jenifer Gillespie (Collectively "Guarantors").

A. Trust is indebted to Bank in the principal sum of Sixty-Seven Thousand Two Hundred and no/100 (\$67,200.00) Dollars as evidenced by a Principal Note ("Note") dated 9/10/85, which Note is secured in part by a Trust Deed ("Mortgage") and Assignment of Rents applicable to the property commonly known as 5415 N. Sheridan Rd., #3503, Chicago, IL, and 4343 N. Clarendon, #2604, Chicago, IL, legally described on Exhibit "A" attached hereto, which documents were recorded with the Cook County Recorder of Deeds on 9/23/85 as Document #85200461 and Document #85200462, respectively.

B. On 10/1/90 the interest rate on said Note will be adjusted downward to eleven and one-quarter (11.25) percent and the new monthly principal and interest payment of \$755.60 will commence with the 11/1/90 payment, pursuant to the terms and provisions of this Agreement and the Promissory Note dated 10/1/90 in the remaining principal balance of \$65,570.53, ("Replacement Note").

Now, therefore, in consideration of the above Recitals, the parties hereto do hereby acknowledge and agree as follows:

1. Trust and Guarantors do hereby acknowledge that the Mortgage, Assignment of Rents, Guaranty and other applicable Security Documents are in full force and effect.
2. The Mortgage and other Security Documents are hereby modified to provide that such instruments are also granted as collateral security for repayment of the Replacement Note.
3. Guarantors do hereby reaffirm and ratify their Guaranty.
4. In all other respects, the Mortgage and other applicable Security Documents are hereby ratified and reaffirmed.

Dated at La Grange, Illinois, as of the date first written above.

X James R. Gillespie
James R. Gillespie

X Jenifer Gillespie
Jenifer Gillespie

FIRST ILLINOIS BANK & TRUST

BY: Judith Clark
Judith Clark
Commercial Mtge. Loan Representative

FIRST ILLINOIS BANK & TRUST, as Trustee
u/t/a dated 11/19/76, k/a Trust #4106

BY: Ruth Reid
Ruth Reid, Land Trust Officer

Exemption provision restricting any liability of the First Illinois Bank & Trust stamped on the reverse side hereof, is hereby expressly made a part hereof.

15.00

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Property of Cook County Clerk's Office

This instrument is executed by the First Illinois Bank & Trust, not personally but solely as Trustee, under the provisions of a deed or deeds in Trust duly recorded and delivered to the First Illinois Bank & Trust in pursuance of a Trust Agreement, dated 11-19, 1976, and known as Trust No. 4106, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed hereunder (whether or not the same are repeated in the body or recitals, promises or agreements) by the First Illinois Bank & Trust in and through it solely as Trustee, as aforesaid, and not individually and no personal liability shall be asserted or be enforceable against the First Illinois Bank & Trust by reason of any of the terms, provisions, stipulations, covenants and conditions contained in this instrument.

11-19-76

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(2)

STATE OF Kansas
COUNTY OF Johnson } SS

ASENATH Y. HARTMAN
NOTARY PUBLIC
STATE OF KANSAS
My Appl. Expires 4-3-94

I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that James R. Gillespie and Jenifer Gillespie, husband and wife, 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 their free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

GIVEN under my hand and notary seal this 22 day of October, 1990.

Asenath Y. Hartman
Notary Public

15.00
T#0688 TRAN 6174 11/08/90 12:46:00
#9877 #14 *70-546003
COOK COUNTY RECORDER

00546003

STATE OF ILLINOIS
COUNTY OF DuPage } SS

I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that Judith Clark, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

GIVEN under my hand and notary seal this 25th day of October, 1990.

Diane Venturella
Notary Public

OFFICIAL SEAL
DIANE VENTURELLA
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/3/91

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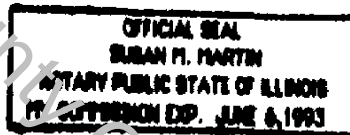
(3)

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that Ruth Reid, Land Trust Officer, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

GIVEN under my hand and notary seal this 26th day of October, 1990.

Susan M. Martin
Notary Public



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Property of Cook County Clerk's Office

NOTARY PUBLIC STATE OF ILLINOIS
MICHAEL J. HARRIS
COMM. NO. 00000000000000000000

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EXHIBIT "A" 0 5 4 6 0 0 3

PARCEL 1:

UNIT NUMBER 3503, IN PARK TOWER CONDOMINIUM AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF THE EAST FRACTIONAL HALF OF THE NORTH EAST 1/4 OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST BOUNDARY LINE OF LINCOLN PARK, AS ESTABLISHED BY DECREE ENTERED JULY 6, 1908 IN CASE 285574 IN CIRCUIT COURT AS SHOWN ON PLAT RECORDED JULY 9, 1908 AS DOCUMENT 4229498 AND SOUTH OF A LINE THAT IS DRAWN AT RIGHT ANGLES TO THE EAST LINE OF SHERIDAN ROAD, THROUGH A POINT IN SAID EAST LINE THAT IS 1090 FEET SOUTH OF THE NORTH LINE OF SAID EAST FRACTIONAL HALF OF THE NORTH EAST 1/4 AND NORTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT IN SAID EAST LINE OF SHERIDAN ROAD, THAT IS 1406.50 FEET SOUTH OF SAID NORTH LINE OF THE EAST FRACTIONAL HALF OF THE NORTH EAST 1/4; THENCE EAST AT RIGHT ANGLES TO THE SAID EAST LINE 208.08 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST COURSE, 60 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST COURSE, 98.01 FEET TO THE SAID WEST BOUNDARY OF LINCOLN PARK (EXCEPT THE WEST 47 FEET OF SAID EAST FRACTIONAL HALF OF THE NORTH EAST 1/4 CONDEMNED AS PART OF SHERIDAN ROAD) ALL OF THE ABOVE SITUATED IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT 'D' TO DECLARATION OF CONDOMINIUM MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 25, 1979 AND KNOWN AS TRUST NUMBER 27302, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 24874698 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

UNIT NUMBER 2604 IN BOARDWALK CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 1 TO 3, 11 TO 16 IN C. U. GORDON'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF LOTS 5, 6, 23 AND 24 AND THAT PART OF THE VACATED STREETS BETWEEN SAID LOTS IN SCHOOL TRUSTEES SUBDIVISION OF FRACTIONAL SECTION 16, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT 'C' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25120912 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PARCEL 3:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NO. 265 THE LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 25120912.

Parcel 1: 5415 N. Sheridan Rd., #3503, Chicago, IL PIN #14-08-203-017-1437

Parcel 2: 4343 N. Clarendon, #2604, Chicago, IL PIN #14-16-300-032-1098

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