

# UNOFFICIAL COPY 92761557

## NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT is entered into as of the 30<sup>th</sup> day of September, 1992 by and between Muhammad F. Gheith and Patt S Gheith, his wife, (the "Borrower") to and for the benefit of SECURITY PACIFIC NATIONAL BANK, assignee of CHRYSLER FIRST BUSINESS CREDIT CORPORATION, a corporation organized under the laws of the State of Delaware ("Mortgagee").

47

### RECITALS:

A. The Borrower is justly indebted to Mortgagee in the principal sum of ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$150,000.00) as evidenced by a certain Promissory Note dated August 18, 1989, made by the Borrower and payable to the order of and delivered to Mortgagee ("Note").

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B. The Note is secured, inter alia, by a certain three Mortgages (collectively the "Mortgage") dated August 18, 1989 made by the Borrower in favor of Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on August 28, 1989 as Document Nos. 89402816, 89402817 and 89402818, encumbering certain properties (the "Property") located in Cook County, Illinois and legally described in Exhibit "A" attached hereto. Said Mortgages have been assigned to Security Pacific National Bank as Trustee by instruments recorded as Document Nos. 92472152, 92472153, and 92472154; Lender retaining the right to extend the Loan as provided in the assignment agreement.

92761557

C. The aforesaid modifications of the Note and Mortgage are being made pursuant to a certain Loan Modification Agreement being executed and delivered by the Borrower to Mortgagee concurrently

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herewith, pursuant to which the Note is additionally secured by other loan documents (the "Loan Documents") as more particularly provided in said Loan Modification Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower hereby agrees as follows:

1. The Note and Mortgage are hereby amended to extend the final maturity date from August 18, 1992 to February 18, 1993.

2. Mortgagor covenants and agrees to perform all of its obligations under the Mortgage as hereby amended, Note as hereby amended and other Loan Documents, and agrees that any default thereunder shall be a default under the Mortgage.

3. Borrower hereby ratifies and confirms the Note and Mortgage as hereby amended and the lien and security interest created thereby, and acknowledges that this modification of the Note and Mortgage does not extinguish the debt of the Borrower, and further Borrower has no defenses or claims for set-off against the enforcement thereof by Mortgagee.

4. This Agreement shall be binding on the Borrower and their respective heirs, legatees, successors and assigns.

5. Except as expressly provided herein, the Note and Mortgage as hereby amended, shall remain in full force and effect in accordance with its terms.

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IN WITNESS WHEREOF, this Note and Mortgage Modification Agreement has been entered into as of the date first above written.

Muhammad F. Gheith  
Muhammad F. Gheith

Patt Gheith  
Patt Gheith

STATE OF ILLINOIS )  
                                  )  
COUNTY OF LAK )

I, the undersigned a Notary Public in and for said County in the State aforesaid, do hereby certify that Muhammad F. Gheith and Patt S. Gheith 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 same instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notary seal this 30th day of SEPTEMBER, 1992.

Edwin H. Shapiro  
Notary Public

Commission Expires: 6-23-93

THIS INSTRUMENT PREPARED BY AND AFTER RECORDING SHOULD BE RETURNED TO:

Edwin H. Shapiro  
ROSENFELD, ROTENBERG, DAFFRON & SHAPIRO  
7 W. Schaumburg Road  
Schaumburg, Illinois 60194  
312/351-8300

PERMANENT INDEX NUMBER: 16-24-415-003; 16-24-415-004; 16-24-415-005; 16-24-415-006; 16-24-415-007; 16-24-415-044; 16-24-415-045; and 16-24-415-047.

PROPERTY ADDRESS: 2643 W. 19th, Chicago, Illinois

**BOX 333**

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## EXHIBIT "A"

### PARCEL 1:

Lots 12 to 15 in Blok 10 in the Subdivision of Blocks 10 to 15 in Walkers Douglas Park Addition in the East 1/2 of the South East 1/4 and the East 1/2 of the West 1/2 of the South East 1/4 of Section 24, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

### PARCEL 2:

Lot 16 through 18 and the East 6 feet of Lot 19 in Block 10 in Subdivision of Blocks 10 to 15 in Walkers Douglas Park Addition Subdivision of the East 1/2 of the South East 1/4 and the East 1/2 of the West 1/2 of the South East 1/4 (except railroad lands) of Section 24, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

### PARCEL 3:

The West 18 feet of Lot 19, all of Lot 20 and Lot 21 (except the West 4 feet thereof) in Block 10 in the Subdivision of Blocks 10, 11, 12, 13, 14 and 15 in Walkers Douglas Park Addition, being a Subdivision of the East 1/2 of the South East 1/4 and the East 1/2 of the West 1/2 of the South East 1/4 of Section 24, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.