

UNOFFICIAL COPY

LOAN MODIFICATION AGREEMENT AND AMENDMENT TO THE MORTGAGE

Loan No. _____

9 2 8 0 5 1 0 5

02803405

This Loan Modification Agreement and Amendment to the Mortgage is entered into this 19th day of October, 1992, by and between The NATIONAL BANK OF GREECE, S.A., CHICAGO BRANCH as Lender, CHICAGO TITLE AND TRUST COMPANY, as Trustee under the provisions of a Trust Agreement dated July 20, 1985, and known as Trust No. 1087488 (As to Parcel 1) and CHICAGO TITLE AND TRUST COMPANY, as Trustee, under Trust Agreement dated March 9, 1983 and known as Trust No. 1083135, (as to Parcel 2), and POULOS BROTHERS CONSTRUCTION CO., INC., as CoMakers.

WHEREAS, the Lender has extended a Line of Credit in the amount of EIGHT HUNDRED THOUSAND (\$800,000.00) DOLLARS, (Maximum), and enabling CHICAGO TITLE AND TRUST COMPANY, not personally, but as Trustee, under Trust Agreement dated July 20, 1985, and known as Trust No. 1087488, (As to parcel 1), and CHICAGO TITLE AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated March 9, 1983, and known as Trust No. 1083135, (As to Parcel 2), to borrow monies from Lender, and amending Loan Modification Agreement and Amendment to the Note and Mortgage dated June 19, 1991 and recorded July 7, 1991 as Document No. 91-339802.

WHEREAS; the borrowers have entered into a Line Of Credit with the National Bank of Greece, S.A., which line of credit is in the amount of NINE HUNDRED SIXTY FIVE THOUSAND and 00/100 (\$965,000.00) DOLLARS (Maximum) dated October 1992, and;

WHEREAS, the parties have entered into a new Line of Credit for an additional period of one (1) year from the date hereof to be secured by the same collateral as the original line of credit was secured by.

WHEREAS the parties hereto are desirous of modifying the Mortgage on the terms and conditions contained herein; and,

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, it is agreed as follows:

1. Amendment to the Trust Deed. The Trust Deed is hereby amended as follows:

(a) The principal amount wherever said amount is expressed therein, is hereby amended to provide: NINE HUNDRED SIXTY FIVE THOUSAND and 00/100 (\$965,000.00) DOLLARS (Maximum).

(b) The interest rate of the Note wherever said amount is expressed therein is hereby amended to provide: ONE AND ONE HALF (1.5%) Percent above the Prime Commercial Rate of interest charged from time to time by the bank for the first FOUR HUNDRED EIGHTY FIVE THOUSAND (\$485,000.00) DOLLARS to be borrowed from the Line of Credit and any amount above FOUR HUNDRED EIGHTY FIVE THOUSAND (\$485,000.00) will be charged at TWO (2%) Percent above the Prime Rate of Interest Charged from time to time by the bank, except that the rate shall be FOUR (4%) percent above the Prime Commercial Rate of interest charged from time to time by the bank after default or maturity, provided however that the minimum interest rate on the entire amount outstanding shall not be less than SEVEN and ONE HALF (7.5%) percent per annum.

(c) A monthly payment of interest only will be payable at the rate specified herein each and every month for 12 consecutive months commencing November 1992 monthly with a final payment of the entire outstanding principal balance plus any accrued interest due if not sooner paid, shall be due and payable on October 1993.

(d) The Maturity Date of the Mortgage is extended to October 1993.

(2) Continued Effectiveness of Documents. In all other respects the Note and Trust Deed shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Loan Modification Agreement and Amendment to the Mortgage to be executed on the date appearing on the first page hereof, Chicago Title and Trust Company as Trustee under Trust Agreement dated July 20, 1985 and known as Trust No. 1087488, (As to Parcel 1), Chicago Title and Trust Company as Trustee under Trust agreement dated March 9, 1983 and known as Trust No. 1083135, (As to Parcel 2) and Poulos Brothers Construction Co., Inc. as CoMakers have caused these presents to be signed by its Vice President-Trust Officer, and its corporate seal to be hereto affixed and attested by its Assistant-Trust Officer the day and year first above written. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust properly specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Lend Trustee or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

51251090 ccc 10/19/92

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"JABE JABE" OFFICIAL SEAL
1
Should to this? (unclear)
10/19/92

25 50
A

UNOFFICIAL COPY

By: [Signature]
By: _____

By: [Signature]
Its Vice President - Trust Officer
By: [Signature]
Its Assistant Trust Officer - ASST. SECRETARY

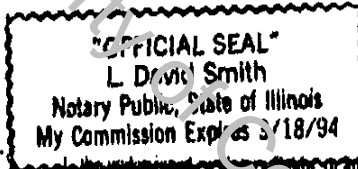
POULOS BROTHERS CONSTRUCTION CO., INC.

By: [Signature]
Maria Poulos - President
[Signature]
Maria Poulos, individually

[Signature]
Andrew Poulos

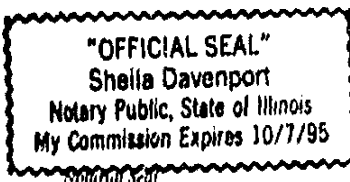
STATE OF ILLINOIS)
COUNTY OF COOK)

I, L. David Smith, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ an Officer of the National Bank of Greece, S.A. and _____ an Officer of the National Bank of Greece, S.A. are personally known to me to be the same persons whose names are subscribed to the foregoing instrument and as such Officers of the Bank appeared before me in person and acknowledged that they signed the foregoing instrument on October _____, 1992 as their own free and voluntary act and of the free and voluntary act of the National Bank of Greece, S.A.



[Signature]
Notary Public

STATE OF ILLINOIS)
COUNTY OF COOK)



_____ and _____ for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this OCT 19 1992 day of _____, 19____
[Signature]
Notary Public

NR6-1

as Trustee as aforesaid, for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal this _____ day of October, 1992

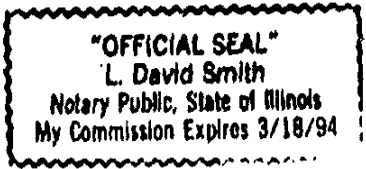
[Signature]
Andrew Poulos

Notary Public
Maria Poulos, As President of Poulos Brothers Construction Co., Inc., and Individually

STATE OF ILLINOIS)
COUNTY OF COOK)

I, L. David Smith, Notary Public in and for said County, in the State aforesaid, do hereby certify that Maria Poulos and Andrew Poulos, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument and 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 for the use and purposes therein set forth, as President of Poulos Brothers Construction Co. Inc., and Individually.

[Signature]
Notary Public



92803105

EXHIBIT A
UNOFFICIAL COPY

the Return hereto Attached and made a part of the
LEGAL MODIFICATION AGREEMENT
Dated October 1, 1992 between CHICAGO TITLE AND TRUST COMPANY, not personally,
but as trustee under Trust No. 1007488 & 1011355, and NATIONAL BANK OF GREECE, S.A., CHICAGO BRANCH

PARCEL 1: Lot 62 in Orland on the Green Unit 1, being a Subdivision in the Southeast 1/4 of the Southeast 1/4 of Section 34, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 23-34-406-006-0000

PROPERTY COMMONLY KNOWN AS: 1332 88th Ave., Orland Park, Il. 60462

PARCEL 2: Lot 36 in Block 7 in W.F. Kaiser and Company's Arcadia Terrace, being a Subdivision of the North 1/2 of the Southeast 1/4, (except the West 33 feet thereof in the Southeast 1/4 of the Southeast 1/4 of Section 1, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 13-01-401-024

PROPERTY COMMONLY KNOWN AS: 5942 N. Washtenaw, Chicago, Il. 60659



THIS INSTRUMENT WAS PREPARED BY:
PERRY G. CALLAS
Bishop, Callas & Wagner
550 Woodstock Street
Crystal Lake, Illinois 60014
(815) 455-0244
2634.mod

RECORD AND RETURN TO:
PERRY G. CALLAS
Bishop, Callas & Wagner
550 Woodstock Street
Crystal Lake, Il. 60014

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

DEPT-01 RECORDING
TRAN 9630 10/28/92 14:55:00
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COOK COUNTY RECORDER
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