

# UNOFFICIAL COPY

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## MODIFICATION AGREEMENT

WHEREAS, Manufacturers Affiliated Trust Company as Trustee U/T/A dated 4/22/81 and known as Trust #630 (hereinafter referred to as "Mortgagor") made a Trust Deed (hereinafter referred to as "Mortgage") whereby said Mortgagor did convey, mortgage and warrant unto Affiliated Bank, as successor in interest by merger to Affiliated Bank/Western National and Affiliated Bank/North Shore National its successors and assigns, the real estate situate, lying and being in the City of Chicago, County of Cook, and State of Illinois, all as described on Exhibit "A" attached hereto and made a part hereof, to secure a Principal Note (hereinafter referred to as "note") for Four Hundred Twenty Five Thousand and 00/100 (\$425,000.00) Dollars, and said Trust Deed as recorded in the Office of the Recorder of Deeds of Cook County, Illinois on June 12, 1981 as Document Number 25903204. In addition thereto, Mortgagor made an Assignment of Rents to Affiliated Bank, as successor in interest by merger Affiliated Bank/Western National and Affiliated Bank/North Shore National, dated April 22, 1981, which Assignment of Rents was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 12, 1981 as Document Number 25903205. In addition thereto, Mortgagor made a Modification Agreement to Affiliated Bank, as successor in interest by merger to Affiliated Bank/Western National and Affiliated Bank/North Shore National, its successors and assigns dated May 8, 1986, which Modification Agreement was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on June 12, 1986 as Document Number 86239171.

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WHEREAS, it has been agreed by the parties hereto that the Trust Deed and Principal Note shall be modified as hereinafter set forth.

NOW, THEREFORE, in consideration of One and No/100 (\$1.00) Dollars and other good and valuable consideration mutually paid by the parties hereto to each other, the receipt of which is hereby acknowledged by each of said parties, and further in consideration of the agreements, covenants, conditions and stipulations hereinafter set forth, Mortgagor, its successors and assigns and Affiliated Bank, as successor in interest by merger to Affiliated Bank/Western National and Affiliated Bank/North Shore National, its successors and assigns do hereby covenant and agree as follows, to-wit:

MODIFICATION I. The parties hereby agree to modify the terms of repayment of indebtedness evidenced by the Principal Note for Four Hundred Twenty Five Thousand and 00/100 (\$425,000.00) Dollars dated April 22, 1981 which is secured by the Trust Deed of even date therewith referred to and recorded with the Recorder of Deeds of Cook County, Illinois on June 12, 1981 as Document Number 25903204, as follows:

Said unpaid indebtedness of Three Hundred Sixteen Thousand Four Hundred Twenty Three and 76/100 (\$316,423.76) Dollars and interest on the balance of principal remaining from time to time unpaid shall be paid as follows.

DEPT-01 RECORDING 631.50  
 142033 1986 0059 01/02/82 10107100  
 #3399 P.C. \* - 92-000528  
 COOK COUNTY RECORDER

31 MAIL

RE TITLE SERVICES # R12-1011

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Principal and Interest payable monthly at the rate of 10.50 % per annum in equal installments of Three Thousand Four Hundred Ninety Seven and 75/100 (\$3,497.75) Dollars commencing on the 1st day of July, 1991 and on the 1st day of each month thereafter until this Note is fully paid except that the final payment of principal and interest, if not sooner paid, shall become due on the 1st day of June, 1994.

On July 1, 1991 and on the 1st day of each month thereafter to and including the 1st day of June 1994, Maker shall pay to the Payee, principal and interest at the rate of (10.50%) per cent per annum ("Initial Interest Rate") in equal monthly installments of Three Thousand Four Hundred Ninety Seven and 75/100 (\$3,497.75) Dollars based on a 15-year amortization.

The Initial Interest Rate may be changed on the 1st day of June 1994 and on that day of the month every 36 months thereafter. The final payment of principal and interest if not sooner paid shall become due on the 1st day of June 2006 ("Maturity Date"). Each date on which the rate of interest may change will hereinafter be referred to as the ("Change Date"). Any change in the Interest Rate will be based on no greater than 375 basis points above the 3-year Treasury Rate on U.S. Treasury Securities as made available by the Federal Reserve Board ("Index"). If the Index ceases to be available the Mortgage Note Holder will set the Mortgage Note Interest Rate by using a comparable Index. Before each Change Date, the Mortgage Note Holder will calculate the revised monthly principal and interest payments to maintain the amortization of the Loan for the remaining portion of the loan term. The Mortgage Note Holder shall serve written notice by mail setting forth the new Interest Rate and the amount of the new monthly principal and interest payments.

Anything in this Mortgage Note or in the Mortgage, Assignment of Leases and Security Agreement secured hereby to the contrary notwithstanding the Payee shall have the sole option, at any time after 36 months from date hereof upon 6 months written notice to Maker, to accelerate the maturity of this Mortgage Note and to declare all unpaid indebtedness secured by said Mortgage to be immediately due and payable.

The Assignment of Rents dated April 22, 1981 and recorded as Document Number 25903205 shall remain in full force and effect until the Principal Note hereinbefore mentioned has been paid in full.

This Agreement is supplementary to said Trust Deed. All the provisions thereof and of the Principal Note including the right to declare principal and accrued interest due for any cause specified in said Principal Note shall remain in full force and effect.

"25903205"

This instrument is executed by the undersigned (and Trustee, not personally but solely as Trustee) in the exercise of the power and authority conferred upon a duly authorized officer of the undersigned by the Board of Directors of the undersigned, and the undersigned hereby certifies that all of the terms, covenants, conditions and agreements herein shall bind and the benefits and advantages shall inure to the successors and assigns of the Affiliated Bank, as successor in interest by merger to Affiliated Bank/Western National and Affiliated Bank, as successor in interest by merger to Affiliated Bank/North Shore National and to Mortgage.

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All of the terms, covenants, conditions and agreements herein shall bind and the benefits and advantages shall inure to the successors and assigns of the Affiliated Bank, as successor in interest by merger to Affiliated Bank/Western National and Affiliated Bank, as successor in interest by merger to Affiliated Bank/North Shore National and to Mortgage.

Witness our hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 1991.

Manufacturers Affiliated Trust  
Company as Trustee U/T/A dated  
4-22-81 and known as Trust #630 and not otherwise

By: [Signature]  
Suzanne Goldstein Baker  
VICE PRESIDENT

Attest:

[Signature]  
WILLIE JACOBS  
AUTHORIZED OFFICER

AFFILIATED BANK

By: [Signature]  
~~VP~~ UP.

Attest:

[Signature]

The undersigned hereby acknowledges and consents to the within Modification Agreement and reaffirms his Guaranty of Trust deed and Principal Note dated the 22nd day of April, 1981.

[Signature]  
Charles Maranto

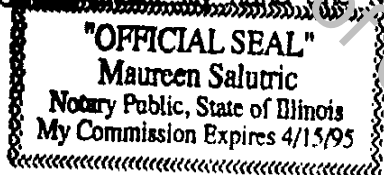
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STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, MAUREEN SALUTRIC, a Notary Public in and for said County, in the State aforesaid, Do hereby certify that Suzanne Goldstein and WILLIE JACOBS, the VICE PRESIDENT and AUTHORIZED OFFICER respectively of Manufacturers Affiliated Trust Company who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as a free and voluntary act of said bank, not personally, but as the Trustee under Trust Number 637 for the uses and purposes therein set forth, and that the said WILLIE JACOBS did then affix the seal of said bank as his own free and voluntary act and as the free and voluntary act of said bank, not personally, but as Trustee aforesaid, for the purposes therein set forth.

Given under my hand and Notarial Seal this 24 day of DEC 24 1991, 1991.



Maureen Salutric  
Notary Public

STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas F. Porzak, Vice President of Affiliated Bank, and Sally A. Spena, Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Thomas F. Porzak and Sally A. Spena, Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledge that they signed and delivered the said instrument as a free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27<sup>th</sup> day of December 1991.



Susan Strongin  
Notary Public

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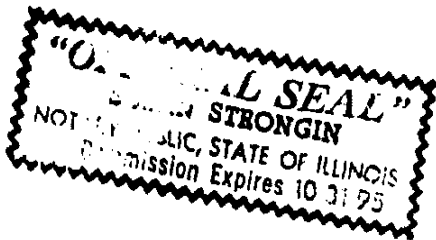
7 2 0 0 0 5 2 1

STATE OF ILLINOIS    )  
                                  )SS  
COUNTY OF COOK     )

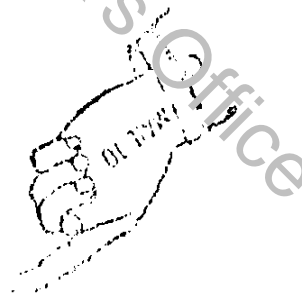
I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Charles Maranto known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that they signed and delivered the said instrument as a free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 23<sup>rd</sup> day of December, 1991.

  
\_\_\_\_\_  
Notary Public



Prepared By and Mail To: Sue Strongin  
Affiliated Bank  
8700 N. Waukegan Road  
Morton Grove, Illinois 60053



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EXHIBIT "A" 10 0 0 0 2

TAX NUMBER # 17-09-220-017-0000

PROPERTY ADDRESS: 16 W. ERIE STREET  
CHICAGO, ILLINOIS 60610

LOT 9 (EXCEPT THE WEST 6 INCHES) IN HIGGINS AND STROTHERS SUBDIVISION OF LOTS 3, 4, 5, 12, 13, 14, AND THE EAST 1/2 OF LOTS 6 AND 11 IN BLOCK 25 IN WOLLCOTT'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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