

UNOFFICIAL COPY

9 2 0 9 0 9 8 7

92090987

DEPT-31 RECEIVING 131.00

142277 TEAM 1993 02/13/92 11:29:00

1978218 92-090987

MODIFICATION AGREEMENT COOK COUNTY RECORDER

This Modification Agreement dated as of the 1st day of September, 1991 by Parkway Bank and Trust Company, as Trustee under Trust Agreement dated September 8, 1989 and known as Trust No. 9418 and not personally (the "Mortgagor"), Robert F. Steel, Jennifer C. Steel, Gary I. Burns, and Karen P. Burns (the "Guarantors") and LaSalle Northwest National Bank.

WITNESSETH:

WHEREAS, the Mortgagor, Guarantor and the Bank heretofore entered into the following documents (collectively, the "Documents"), each, except as otherwise noted as of September 13, 1989:

- (i) Secured Promissory Note from the Mortgagor to the Bank;
- (ii) Real Estate Mortgage from the Mortgagor to the Bank mortgage the property described in Exhibit A attached hereto (the "Premises") and recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 89459395;
- (iii) Assignment of Leases and Rents from the Mortgagor to the Bank on the Premises and recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 89459396;
- (iv) Guaranty from the Guarantor to the Bank;
- (v) Assignment Under Land Trust from the beneficiary of the Mortgagor to the Bank;

Whereas, the parties desire to make certain modifications and amendments to the Documents, as more fully provided for herein;

Now therefore, in consideration of the premises and the mutual covenants and agreements contained herein and other good and sufficient consideration, the receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. Recitals part of agreement. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

92090987

Box 246

3100

UNOFFICIAL COPY

3 2 0 9 0 9 8 7

2. Payments: Effective October 1, 1991 the monthly payments will be in the amount of Eight Hundred Twenty Four and Nineteen One-Hundredths (\$824.19) Dollars each, and the "Final Payment" shall be in the amount of the then unpaid principal balance and accrued interest and other charges.
3. Attachment to Note. An executed copy of this Agreement shall be attached by the Bank to the Secured Promissory Note and the Bank shall place an endorsement on the Note making reference to the fact that such attachment has been made.
4. Documents to Remain in Effect. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein.
5. Entire Agreement. This Agreement sets forth all of the covenants, provisions, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.
6. successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.
7. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.
8. Trustee Exculpation. This Agreement is executed by Parkway Bank and Trust Company, an Illinois Corporation ("Trustee") not personally, but as trustee as aforesaid in the exercise of the power and authority conferred upon and invested in it as such trustee and Trustee hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed that except for the preceding sentence nothing contained herein or in the Mortgage described above shall be construed as creating liability on said Trustee personally to pay this Second Promissory Note or any interest that may accrue hereon or any indebtedness

92090987

UNOFFICIAL COPY

9 2 0 9 0 3 8 7

accruing hereunder or to perform any covenant, expressed or implied, herein contained; all such liability, if any, being expressly waived by the Bank and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee personally is concerned, the legal holder or holders hereof shall look solely to the premises conveyed pursuant to the above described Mortgage to the enforcement of the lien thereby created or to an action to enforce the personal liability of any guarantor hereof.

Attested:

PARKWAY BANK AND TRUST COMPANY,
an Illinois Corporation, not
personally, but as Trustee under
Trust Agreement dated September
8, 1989 and known as Trust No.
9418.

[Signature]
ASSISTANT TRUST OFFICER

By: [Signature]
Asst. Vice President - Trust Officer
Mortgagor

12/19/91

[Signature]
Robert E. Steel

[Signature]
Jennifer C. Steel

[Signature]
Gary D. Burns

[Signature]
Karen P. Burns

Guarantors

LaSalle Northwest National Bank

By: [Signature]
G. Joe Humpfer Vice President

Attest: [Signature]

Property of Cook County Clerk's Office

92090087

UNOFFICIAL COPY

Exhibit "A"

Lot 16 in B. F. Jacobs Subdivision of Block 3 in Jacobs and Burchell's Subdivision of the South 16 2/3 acres of the East 1/3 of the West 1/2 of the Northeast 1/4 of Section 35, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 13-35-229-015

Commonly known as: 3424 W. McLean, Chicago, Illinois 60647

This document prepared by:
Lesley J. Wazelle
LaSalle Northwest National Bank
4747 West Irving Park Road
Chicago, Illinois 60641

92090487