

MORTGAGE LOAN MODIFICATION AGREEMENT

This MORTGAGE LOAN MODIFICATION AGREEMENT made and entered into on February 25, 1992 by and between First Illinois Bank of Wilmette, as trustee under Trust Agreement dated December 18, 1980 and known as Trust No. TWB-0046 whose mailing address is C/O Kenilworth Motors, 624 Greenbry, Kenilworth, Illinois 60043 (Mortgagor) and First Illinois Bank of Wilmette whose mailing address is 1200 Central, Wilmette, Illinois 60091 ("Mortgagee"), and Peter H. Falasco and Christine P. Falasco (together "Guarantors")

WHEREAS the Mortgagor has executed and delivered to the Mortgagee the Mortgage Note of the Mortgagor to the Mortgagee dated April 20, 1987 in the original amount of \$207,300.00 ("Note") secured by a Mortgage, Security Agreement and Financing Statement dated April 20, 1987 filed in the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 87244293 (the "Mortgage"), also secured by an Assignment of Rents dated April 20, 1987 filed in the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 87244294 ("Assignment of Rents"), relating to the real estate ~~located~~ ^{located} in the County of Cook, State of Illinois; and being legally described as follows:
\$25.00
TH0000 TRAN 1771 03/20/92 16:04:00
#5835 # 1 --92-186617
SEE rider attached as "Exhibit A"
COOK COUNTY RECORDER

WHEREAS, The Guarantors have guaranteed the payment and performance of the Note, Mortgage and Assignment of Rents pursuant to a guarantee dated April 20, 1987 ("Guaranty").

WHEREAS, the parties desire to modify the Mortgage and Assignment of Rents in the manner hereinafter set forth.

NOW THEREFORE, for good and valuable consideration, Mortgagor and Mortgagee acknowledge and agree as follows:

1. The loan is a valid subsisting obligation of the Mortgagor with \$170,954.46 being the unpaid balance of the principal due on this indebtedness as evidenced by the Note.

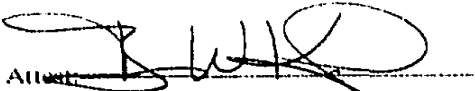
2. That there are no defenses or offsets against said obligation and that payment of the remainder of principal and interest thereon will be due in the following manner:


Effective as of and on March 1, 1992 interest shall be paid on the balance of principal remaining from time to time unpaid at the rate of NINE AND ONE HALF (9.50%) percent per annum; the principal of each of said installments unless paid when due shall bear interest after maturity at the rate of SIXTEEN AND ONE HALF (16.50%) per cent per annum; that there are no defenses or offsets against said obligation and that payment of the remainder of principal and interest thereon will be due in the following manner: TWO THOUSAND TWO HUNDRED TWO AND 00/100 (\$2,202.00) Dollars on April 1, 1992 and the first day of each and every month thereafter until the Mortgage Note is fully paid except that if not sooner paid, the final payment of principal and interest shall be due on March 1, 1997. All such payments on account of indebtedness secured hereby shall be applied first to interest on the unpaid balance of the Mortgage Note, secondly to any other sums due thereunder, thirdly to all other advances and sums secured hereby, and the remainder to principal.


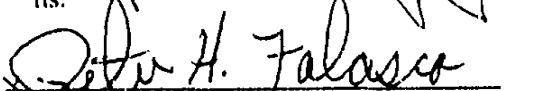
3. The Guarantors do hereby ratify and reaffirm their Guaranty and acknowledge and agree to the execution of this Modification Agreement.

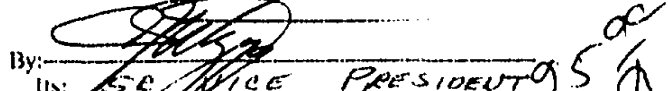

4. All other terms and conditions of the original Note, Mortgage, Assignment of Rents and Guarantees referred to above shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this instrument as of the day and year first above written.

Attest: 
Its: Bruce W. Kamp
Vice President

LAND TRUST
First Illinois Bank of Wilmette, as trustee under Agreement dated Dec. 18, 1980, and known as Trust No. TWB-0046, and not personally. (See exculpatory rider attached)
By: 
Its: VICE PRESIDENT AND TRUST OFFICER

Attest: 
Its: Vice President

Peter H. Falasco

First Illinois Bank of Wilmette
By: 
Its: VICE PRESIDENT

Christine P. Falasco

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UNOFFICIAL COPY

STATE OF IL
COUNTY OF Cook

I, EDNA W. ROSS, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Peter H. Falusco and Christine P. Falusco, 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 therein set forth, including the release and waiver of right of homestead.

GIVEN under my hand and official seal this 25th day of FEBRUARY 1992.



Edna W. Ross
Notary Public

STATE OF IL
COUNTY OF Cook

I, EDNA W. ROSS, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Bruce W. Kamp, Vice President of First Illinois Bank of Wilmette, and Mildred T. D. Smith, Vice President and Trust Officer of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, 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 Corporation, for the uses and purposes therein set forth; and the said Vice President and Trust Officer then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes and capacity (if any) therein set forth.

GIVEN under my hand and official seal this 20th day of FEBRUARY 1992.

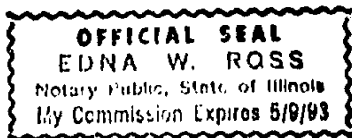


Edna W. Ross
Notary Public

STATE OF IL
COUNTY OF Cook

I, EDNA W. ROSS, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Thomas J. Utzig and John A. Deryshire, 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 capacity (if any) therein set forth.

GIVEN under my hand and official seal this 25th day of FEBRUARY 1992.



Edna W. Ross
Notary Public

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UNOFFICIAL COPY

EXHIBIT A

1-25-17

LEGAL DESCRIPTION FOR LOAN MODIFICATION DATED February 25, 1992 IN THE AMOUNT OF \$ "170,999.46"

EXECUTED BY First Illinois Bank of Wilmette as Trustee under Agreement dated December 18, 1980
and known as Trust No. 1WB-0046, and not personally
PIN: 05-28-103-119; 05-28-103-066; 05-28-103-067

COMMONLY KNOWN AS: 624 Green Bay Road, Kenilworth, IL 60043

PARCEL 1: LOTS 11, 12 AND 13 (EXCEPT PARTS TAKEN FOR STREET AND EXCEPT THE NORTHWESTERLY 15 FEET OF LOT 11) IN JAMES RICE BROWN'S ADDITION TO KENILWORTH IN SECTION 28, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 14 AND 15 (EXCEPT THE NORTHEASTERLY 20 FEET THEREOF) IN BROWN'S ADDITION TO KENILWORTH, A SUBDIVISION OF 8 ACRES IN THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AD038278

Property of Cook County Clerk's Office

05-28-17