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REVOLVING LOAN MODIFICATION AGREEMENT

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THIS AGREEMENT, is made and entered into as of MAY 15, 1993, but effective as of JUNE 15, 1993 by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois Corporation ("BANK"), CHICAGO TITLE AND TRUST COMPANY ("TRUSTEE"), MID TOWN BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 9, 1988 A/K/A TRUST NO. 1645 ("BORROWER") AND MICHAEL MADDOX AND CYNTHIA MADDOX, HUSBAND AND WIFE. ("GUARANTORS").

WHEREAS:

1. The BORROWER has heretofore executed an Principal Note dated JULY 1, 1988 in the principal amount of THREE HUNDRED TWENTY THOUSAND AND 00/100 (\$320,000.00) ("NOTE"), of which the BANK is presently the holder;
2. The NOTE is secured by a Trust Deed dated JULY 1, 1993 and recorded in the Recorders Office of COOK County, Illinois as document number 88303098 ("TRUST DEED") conveying to TRUSTEE certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The NOTE is further secured by an Assignment of Rents of even date therewith and recorded in the Recorders Office of COOK County, Illinois as document number 88303099 ("ASSIGNMENT OF RENTS") assigning all the rents and profits from the REAL ESTATE;
4. The NOTE is further secured by a Collateral Assignment of the Beneficial Interest in that certain Land Trust which is known as Mid Town Bank and Trust Company of Chicago a/t/w Trust Agreement dated 6/9/88 a/k/a Trust No. 1645 ("ASSIGNMENT OF BENEFICIAL INTEREST") which land trust holds title to the described REAL ESTATE;
5. The NOTE is further secured by a Personal Guaranty ("GUARANTY") dated of even date therewith and executed by the GUARANTORS guaranteeing repayment of the indebtedness evidenced by said NOTE;
6. The BANK has disbursed to BORROWER the sum of THREE HUNDRED TWENTY THOUSAND AND 00/100 (\$320,000.00) of which the current outstanding principal balance is Two Hundred Ninety-One Thousand Five Hundred Seventeen and 96/100 (\$291,272.70) Dollars.
7. The Note was modified on February 1, 1992 by written commitment letter dated January 22, 1992 modifying the Interest Rate and the Maturity Date.
8. The interest rate evidenced on said modified NOTE is SEVEN AND ONE-HALF (7.5%) percent per annum;
9. The maturity date of said modified NOTE is FEBRUARY 15, 1997;
10. The BORROWER and the GUARANTORS desire to amend the interest rate, maturity date and repayment terms as evidenced by the modified NOTE;
11. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated APRIL 27, 1993 ("COMMITMENT").

NOW THEREFORE, notwithstanding anything contained to the contrary in the NOTE, TRUST DEED, ASSIGNMENT OF RENTS AND GUARANTY, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The maturity date is hereby amended to MAY 15, 1996.
- B. Principal and interest payments in the amount of ONE THOUSAND FOUR HUNDRED SEVENTY-FOUR AND 10/100 (\$1,474.10) (based on a thirty (30) year amortization) shall be due and payable monthly beginning JUNE 15, 1993 and on that day each month thereafter until all of said outstanding principal plus any remaining accrued interest and late charges, if any, are repaid in full.
- C. FOUR AND FORTY-NINE HUNDREDTHS percent (4.49%) per annum. The interest rate will change in accordance with the Adjustable Rate Rider attached hereto and by this reference made a part hereof.
- D. Except as modified herein, the terms, covenants and conditions of the TRUST DEED, ASSIGNMENT OF RENTS AND GUARANTY shall remain unchanged and otherwise in full force and effect. In the even of any inconsistency between the terms of this agreement and the terms of the NOTE and/or TRUST DEED, ASSIGNMENT OF RENTS AND GUARANTY, the terms herein shall control.

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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 28 IN BLOCK 3 IN ASHLAND ADDITION TO RAVENSWOOD IN THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER:

14-17-313-037

PROPERTY COMMONLY KNOWN AS:

1416 WEST CUYLER, CHICAGO, ILLINOIS 60613

BOX 343

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