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COOK COUNTY, ILLINOIS
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FIRST OF AMERICA

MODIFICATION AGREEMENT

7000 1401 DS Jacobs 6/29

Loan No.: 6080000-0101

MODIFICATION AGREEMENT, made May 3, 1993,
between First of America Bank- Northeast Illinois, N.A.
(the "Mortgagee") of 325 N. Milwaukee Avenue
Libertyville, IL 60048
and American National Bank & Trust Co. of Chicago
(the "Mortgagor") of As Trustee UTD November 14, 1988
and known as Trust #106942-06, Richard P. Wexner
and Richard Greenberg (the "Mortgagor") of
1337 W. Fullerton, Chicago, IL 60614

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(FOR RECORDER'S USE)

31.00

AMK

RECITALS:

- A. The Mortgagee is the holder of a certain note made and delivered to the Mortgagee by the Mortgagor and dated November 3, 1993, in the original amount of Eighty Five Thousand & No/100 85,000.00 DOLLARS (the "Note"); and
- B. The Note is secured by a certain real estate mortgage of even date with the Note and recorded April 5, 1989, as Document Number 89148977/89148978, on microfilm _____, in the office of the Recorder for Cook County, Illinois (the "Mortgage"), on the real property described on Exhibit "A" attached hereto (the "Mortgaged Premises"); and
- C. The Mortgagor and Mortgagee wish to modify the Note or the Mortgage, or both, without the necessity of rewriting the Note and the Mortgage.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the Mortgagor and Mortgagee agree as follows:

- 1. The Mortgagor and Mortgagee acknowledge, that as of the date hereof, there is owing upon the Note, the principal sum of Eighty Five Thousand and No/100 (\$ 85,000.00) DOLLARS.
- 2. As designated by the initials of the Mortgagor and by an "X" in the box adjacent, it is agreed that, as of the date hereof, certain provisions of the Note or the Mortgage, or both, shall be, and the same are, hereby modified and amended as so indicated:

MODIFICATION OF NOTE

Interest Rate. The interest rate of Base Plus One Percent (B+1 %) percent per annum is modified to Eight & One Half Percent (8.50%) per annum. Interest shall never exceed the maximum rate permitted by law to be charged to the Mortgagor by the Mortgagee.

Monthly Installments. The monthly installment of Interest only monthly (\$ N/A) DOLLARS is modified to Eight Hundred Thirty Seven and 03/100 (\$ 837.03) DOLLARS, principal and interest.

Maturity Date. The date upon which the entire indebtedness evidenced by the Note, if not sooner paid, shall be due and payable and the date to which the maturity of the Mortgage is extended is the 3rd day of May, 19 96.

Date of Payment. The due date of the monthly payment is changed to _____, 19 _____, and on the same day of each month thereafter.

Prepayment Penalty. Prepayment of the Note may be made. However, any prepayment in full made within three (3) years of the date of this Modification Agreement may be subject to a charge of 1% of the amount of the prepayment.

MODIFICATION OF MORTGAGE

Amount Secured. The principal amount secured by the Mortgage is modified to the sum of _____ (\$ _____) DOLLARS, plus interest as set forth in the Note.

MODIFICATION OF NOTE AND MORTGAGE - ASSUMPTION.

_____ (individually and collectively the "Assuming Borrower"), is hereby substituted for the Mortgagor as the Obligor under the Note and the Mortgage. The Assuming Borrower, jointly and severally, hereby assumes and agrees to pay the Note in accordance with its terms and to be subject to all the provisions of the Note as fully and completely as though Assuming Borrower had originally executed the Mortgage as Mortgagor. The Mortgagor is hereby released from all liability under the Note and Mortgage. The whole of the Mortgaged Premises shall be subject to the lien of the Mortgage and nothing contained herein shall affect the lien of the Mortgage or the priority thereof over any other lien or encumbrance.

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EXHIBIT A
TO
MODIFICATION AGREEMENT

Description of Real Estate

Tax Identification Number: 14-31-203-024 / 14-31-203-025

UNITS "A" & "B" IN THE TOWNE LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 27 & 28 IN BLOCK 7 IN FULLERTON'S ADDITION TO CHICAGO IN SECTION 30 AND 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 88240483 AND AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS:

UNITS "A" & "B" 2355 N. DAMEN AVENUE
CHICAGO, ILLINOIS

THIS IS NOT A HOMESTED PROPERTY.

14-31-203-024

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MORTGAGEE:

FIRST OF AMERICA BANK, Northeast Illinois, N.A.

BY: David A. Smith

David A. Smith

ITS: Vice President

STATE OF Illinois
COUNTY OF Lake ss.

On this 11th day of June, 19 93, before a Notary Public in and for said County, personally appeared David A. Smith, V.P. of First of America - Northeast Illinois, and acknowledged the foregoing agreement on behalf of said Bank.

Honoring Stenbrook
Notary Public

Lake

County, Illinois

My Commission Expires: 2/24/1994

ASSUMING BORROWER:

STATE OF _____ ss.
COUNTY OF _____

On this _____ day of _____, 19 _____, before me, a Notary Public in and for said County, personally appeared _____ and acknowledged the foregoing agreement.

Notary Public

County, _____

My Commission Expires: _____

THIS INSTRUMENT DRAFTED BY AND WHEN RECORDED RETURN TO:

Anna M. Weiss

C/O First of America Bank-Northeast Illinois, N.A.

325 N. Milwaukee Avenue

Libertyville, IL 60048

Box 333

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MODIFICATION - OTHER.

The Note or Mortgage, or both, are further modified as follows: _____

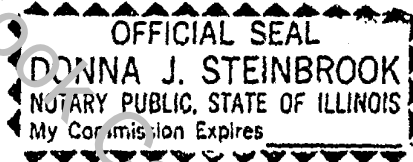
3. The parties agree that the Note and the Mortgage, including such changes, modifications, and amendments as are herein contained, are in full force and effect with respect to each and every term and provision thereof and nothing herein contained shall in any manner affect the lien of the Mortgage on the Mortgaged Premises. Nothing contained herein shall in any way impair the Note or the Mortgage or the security now held for the indebtedness thereunder, or alter, waive, annul, vary or affect any provision, term, condition or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties or remedies under the Note and the Mortgage, it being the intent of the parties that the terms and provisions thereof shall continue in full force and effect, except as specifically modified hereby.
4. If Mortgagor or Assuming Borrower consists of two or more persons, the liability of such persons hereunder shall be joint and several.
5. The Assuming Borrower has executed this Agreement for the purpose of the assumption described above and for the purpose of acknowledging and approving any modification of the Note or Mortgage set forth herein.
6. This Agreement shall be binding upon the heirs, successors and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

In witness whereof this Agreement was executed on the date first written above.

MORTGAGOR:

Richard P. Wexner

Richard Greenberg



STATE OF Ill

COUNTY OF Cook

ss.

On this 11 day of JUN 11 1993, 1993, before a Notary Public in and for said County, personally appeared Richard P. Wexner and Richard Greenberg and acknowledged the foregoing agreement.

Notary Public

My Commission Expires: 5/24/1994

MORTGAGOR:

AMERICAN NATIONAL BANK & TRUST CO OF CHICAGO
AS TRUSTEE UTD NOVEMBER 14, 1988 AND KNOWN AS
TRUST #106942-06

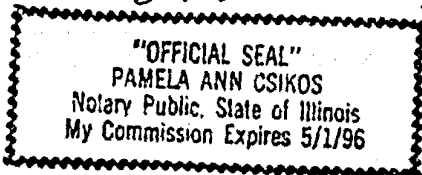
This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

State of Ill

County of Cook

On this 11 day of JUN 11 1993, 1993, before a Notary Public in and for said County, personally appeared Gregory S. Masprzyk and acknowledged the foregoing agreement.

Wice President W. Lukens
ASSISTANT SECRETARY



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