

UNOFFICIAL COPY

93734990

Loan #3600584

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 1st day of August, 1993,
 by and between Metropolitan Bank & Trust Company as Trustee u/t/a dated 6/6/87 and known as
 whose address is 3059 S. Springfield Avenue, Chicago, Illinois 60622 trust #1658.
 (hereinafter called "Mortgagor") and METROPOLITAN BANK AND TRUST COMPANY, an
 Illinois banking corporation, with an office at 2201 West Cermak Road,
 Chicago, Illinois 60608 (hereinafter called "Mortgagee").

DEPT-01 RECORDING \$25.50
 T#8888 TRAN 1623 09/14/93 13:58:00
 #3040 * --93-734990
 COOK COUNTY RECORDER

WITNESSETH:

This Agreement is based upon the following recitals:

A. On July 29, 1987, for full value received, Mortgagor
 executed and delivered to Mortgagee its Promissory Note in the principal
 amount of One Hundred Thirty Thousand and 00/100th Dollars (\$130,000.00)
 (hereinafter called the "Note"), and secured the payment thereof by granting
 to Mortgagee, among other things, a certain Mortgage (hereinafter called the
 "Mortgage"), of even date with said Note, covering certain improved real
 property in the County of Cook, State of Illinois, which Mortgage was
 recorded on September 18 of 1987, as Document No. 87511974, with the
 Recorder of Deeds/Registrar of Titles of Cook County, Illinois,
 covering the property described on Exhibit "A" attached hereto and made a
 part hereof (hereinafter called the "Mortgaged Premises").

B. Mortgagor has requested that certain modifications be made in the
 above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of August 1,
 1993, is \$102,788.45.

D. Mortgagor represents to Mortgagee that there is no second mortgage
 or other subsequent lien now outstanding against the Mortgaged Premises
 (unless disclosed to Mortgagee, and such subsequent lienholder has agreed to
 consent to this Modification Agreement and subordinate its lien to the lien
 of the Mortgage, as herein modified, which Consent and Subordination is
 attached hereto as Exhibit "B"), and that the lien of the Mortgage, as herein
 modified, is a valid, first and subsisting lien of said Mortgage Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and
 adequacy of which are hereby acknowledged, the parties hereto do hereby
 mutually agree that the Note and Mortgage are hereby modified as follows:

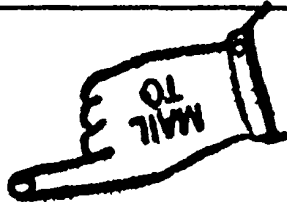
1. The maturity date will be extended to August 1, 1996.

2. The rate will be reduced to 11% for 3 years

93734990

This document prepared by:

METROPOLITAN BANK & TRUST COMPANY
 2201 WEST CERMAK ROAD
 CHICAGO, IL 60608-3996
 (312) 254-1000



25.50
 m

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3. The new monthly principal & interest payment will be \$1,503.37
beginning September 1, 1993.

4. All other terms and conditions will remain the same.

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect, and Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

METROPOLITAN BANK AND TRUST COMPANY:

Attest:

By: Victoria Davis, Asst. L.O.
Its Secretary
Victoria Davis, Asst. Loan Officer

By: Kathleen Martinez, V.P.
Its Vice President
Kathleen Martinez, V.P.

MORTGAGOR: Metropolitan Bank & Trust Company
as Trustee u/t/a dated 6/6/87 a/k/a #1658.

Witness/Attest:

Cheryl Brueckmann
Cheryl Brueckmann, Assn't. Trust Officer

Abraham Kritzer
Abraham Kritzer, Senior Vice President

[Add Appropriate Acknowledgments]

93784090

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Lot 26 and the South 5 feet of lot 27 in block 15 in Goodwin Balestrier's and Phillip's subdivision of the West 1/2 of the Southwest 1/4 of Section 26, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 3059 S. Springfield, Chicago, Illinois 60622

P.I.N. #16-26-326-049

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, Angie Pereda, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY THAT on this day personally appeared before me, Victoria Davis and Kathleen Martinez, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Assistant Loan Officer and Vice President of Metropolitan Bank & Trust Company, and acknowledge that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes set forth.

Given under my hand and Notarial seal this 30th day of August, 19 93.



Angie Pereda
Notary Public

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, Angie Pereda, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY THAT on this day personally appeared before me, Cheryl Brueckmann and Abraham Kritzer, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Assistant Trust Officer and Sr. Vice President of Metropolitan Bank & Trust Company, and acknowledge that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and Notarial seal this 30th day of August, 19 93.

Angie Pereda
Notary Public



93724000

UNOFFICIAL COPY

Property of Cook County Clerk's Office