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LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of August 19, 1993, but made effective as of September 1, 1993 by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK") and GILBERT H. MAYOR ("BORROWER").

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated May 18, 1992 in the principal amount of Two Hundred Forty Five Thousand and 00/100 (\$245,000.00) Dollars ("NOTE"), of which the BANK is presently the holder;
2. The NOTE is secured by a Mortgage, Assignment of Rents & Security Agreement (Chattel Mortgage) dated May 19, 1992 and recorded in the Recorders Office of Cook County, Illinois as document number 92352214 ("MORTGAGE"), placing a mortgage lien on certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The BANK has disbursed to BORROWER the sum of Two Hundred Forty Five Thousand and 00/100 (\$245,000.00) Dollars, of which the current outstanding balance is Two Hundred Twenty Three Thousand Nine Hundred Ninety Seven and 73/100 (\$223,997.73) Dollars;
4. The interest rate evidenced on said NOTE is The Prime Interest Rate in effect from time to time at Mid Town Bank and Trust Company of Chicago -- the prime interest rate is subject to change;
5. The maturity date evidenced on said NOTE is May 28, 1999;
6. The BORROWER desires to amend the interest rate as evidenced by the NOTE;
7. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated August 19, 1993 ("COMMITMENT").

2500 BUNK

NOW THEREFORE, notwithstanding anything contained in the NOTE, MORTGAGE, and ASSIGNMENT OF RENTS, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The principal amount available under the line as evidenced by the NOTE is to remain at an aggregate of Two Hundred Forty Five Thousand and 00/100 (\$245,000.00) Dollars.
- B. The interest rate is hereby amended to Five (5.0%) percent per annum from 9/1/93 to 9/1/94. On 9/1/94 the rate will automatically revert to Prime floating.
- C. Except as modified herein, the terms, covenants and conditions of the MORTGAGE shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE, the terms herein shall control.
- D. The lien of the MORTGAGE IS hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT.
- E. This agreement shall be governed by and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and the year first written above.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

By: *Mary C. Sweeney*
Mary C. Sweeney, Vice President

Attest: *Julia Spaulding*
Julia Spaulding, Assistant Secretary

93745016

93745016

BORROWER:

Gilbert H. Mayor
Gilbert H. Mayor

Box 333

MAIL TO
MIDTOWN BANK AND TRUST COMPANY
OF CHICAGO
2021 N CLARK ST
CHICAGO, IL 60614
ATTN: MARTHA

Dell A# 000-709 NA

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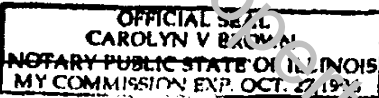
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mary C. Sweeney, Vice President of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Julia Spaulding, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 19th day of August, 1993.

Carolyn V. Brown
Notary Public

My commission expires:



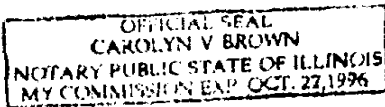
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Gilbert H. Mayor personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 19th day of August, 1993.

Carolyn V. Brown
Notary Public

My commission expires:



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EXHIBIT "A"

LEGAL DESCRIPTION:

UNIT NUMBER 2-N, IN 815-17 WEST ALTGELD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE, WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 27493496, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS:

PARCEL 1:

LOT 16 IN DUNNING'S SUBDIVISION OF LOT 20 IN CANAL TRUSTEES' SUBDIVISION IN THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

ALL THAT PART OF THE VACATED ALLEY SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 16 IN DUNNING'S SUBDIVISION OF LOT 20 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 16 RUNNING THENCE SOUTH ALONG THE WEST LINE PRODUCED SOUTH, OF THE 20 FOOT NORTH SOUTH PUBLIC ALLEY EAST OF AND ADJOINING SAID LOT 16 TO A POINT IN SAID WEST LINE PRODUCED SOUTH, 34.5 FEET SOUTH OF THE SOUTH EAST CORNER OF SAID LOT 16, THENCE WEST ALONG A LINE 34.5 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF SAID LOT 16, 5 FEET, MORE OR LESS, TO A POINT IN A LINE 20 FEET NORTHEASTERLY OF AND PARALLEL TO THE SOUTHWESTERLY LINE OF THE 20 FOOT PUBLIC ALLEY SOUTHWESTERLY OF AND ADJOINING LOTS 14 AND 15 IN AFOREMENTIONED DUNNING'S SUBDIVISION OF LOT 20 IN CANAL TRUSTEE'S SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE NORTHWESTERLY ALONG AFOREMENTIONED LINE 20 FEET NORTH EASTERLY OF AND PARALLEL TO THE SOUTHWESTERLY LINE OF THE LAST MENTIONED ALLEY 48 FEET, MORE OR LESS, TO THE SOUTH WEST CORNER OF LOT 16 AFOREMENTIONED, THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 16, 40 FEET MORE OR LESS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER:

14-29-424-037-1003

PROPERTY COMMONLY KNOWN AS:

815 WEST ALTGELD, UNIT 2-N, CHICAGO, ILLINOIS 60614

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