

# UNOFFICIAL COPY

BOX 67

02831530

## LOAN MODIFICATION AGREEMENT

WHEREAS, FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND (the "Association") has loaned to FIRST NATIONAL BANK OF EVERGREEN PARK, as Trustee, under Trust Agreement dated March 9, 1989 and known as Trust No. 10598 (the "Mortgagor") the sum of SEVEN HUNDRED FIFTY THOUSAND AND no/100ths Dollars (\$750,000.00) as evidenced by a Note dated March 13, 1989 (the "Note"), which Note is secured by a Mortgage dated March 13, 1989, on the real estate described as follows:

Lots 23 and 24 (except the East 400 feet thereof) in Frank De Lugach's 80th Avenue Acres, a Subdivision in the West half of the North West Quarter of Section 13, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

PERMANENT INDEX NO: 23 13 103 019 0000  
 ADDRESS OF PROPERTY: 10661 ROBERTS ROAD  
 PALOS HILLS, IL 60465

which mortgage is recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 28, 1989 as Document No. 89 190 021 (the "Mortgage"), and is further secured by an Assignment of Rents dated March 13, 1989, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 28, 1989 as Document No. 89 190 022 (the "Assignment of Rents"), which Note, Mortgage and Assignment of Rents are hereby incorporated herein as a part of this instrument, and

WHEREAS, Said Note was endorsed, without recourse, by the Association to ROYAL NEIGHBORS OF AMERICA and said Mortgage and Assignment and Assignment of Rents were assigned by the Association to Royal Neighbors of America by an Assignment of Mortgage and Assignment of Assignment of Rents dated May 5, 1989 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on May 12, 1989 as Document No. 89 214 717 and re-recorded on June 1, 1989 as Document No. 89 247 055, and

WHEREAS, the Mortgagor desires (1) to reduce the interest rate in said Note dated March 13, 1989 from ELEVEN AND ONE-QUARTER PER CENT (11-1/4%) to EIGHT AND THREE-QUARTERS PER CENT (8-3/4%) effective October 1, 1993, and (2) to reduce the monthly payment of principal and interest effective on October 1, 1993, and,

WHEREAS, ROYAL NEIGHBORS OF AMERICA, as Holder of the Note has agreed (1) to reduce the interest rate in the Note from ELEVEN AND ONE QUARTER PER CENT (11-1/4%) to EIGHT AND THREE-QUARTERS PER CENT (8-1/4%) effective on October 1, 1993, and (2) to allow the principal reduction of \$150,000.00 and (3) to reduce the monthly payment of principal and interest effective on October 1, 1993; provided mortgagor (1) pays down the outstanding principal on the Note from \$718,911.94 to \$568,911.94, (2) pays modification fee in the sum of \$2,500 and (3) obtains a guarantee from a financially acceptable third party, and

WHEREAS, Mortgagor has agreed to comply with the conditions of Royal Neighbors of America to amend the Note as set forth herein.

NOW THEREFORE, In consideration of the payment of \$2,500.00 as a Modification fee to be paid by the Mortgagor and the mutual agreements of the parties hereto and other good and valuable consideration, It is hereby agreed by the parties hereto, as of the date of this Agreement, that the Note dated March 13, 1989, in the original principal amount of \$750,000.00, is hereby modified as follows, the interest rate is hereby reduced from 11-1/4% to 8-3/4% and the monthly payment of principal and interest is reduced from \$7,486.80 to \$4,975.25 effective on October 1, 1993, and the principal balance has been reduced to \$568,911.94 by the prepayment of principal in the sum of \$150,000.00; in all other respects said Note and Mortgage, Document No. 89 190 021, dated March 13, 1989 shall remain unmodified and in full force and effect.

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IT IS FURTHER AGREED THAT, Raffaele Di Zenzo and Virginia M. Di Zenzo will guarantee the payment of the Note.

Signed, sealed and delivered this 16th day of September, 1993.

ROYAL NEIGHBORS OF AMERICA

BY: Victoria J. Mays  
President (Supreme Oracle)

ATTEST: Carole Wick  
Secretary (Supreme Recorder)

FIRST NATIONAL BANK OF EVERGREEN PARK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED MARCH 9, 1989 AND KNOWN AS TRUST No. 10598, and not and not personally.

BY: Joseph J. Jamini  
Sr. Vice President & Trust Officer

ATTEST: Mary Rodriguez  
Assistant Trust Officer

THIS INSTRUMENT PREPARED BY:

John A. Friederich  
ROYAL NEIGHBORS OF AMERICA  
230 Sixteenth Street  
Rock Island, IL 61201

SEE ATTACHED RIDER FOR  
REVISIONS TO THIS INSTRUMENT

The undersigned Guarantors of the above-referenced loan from the Association to Mortgagee hereby acknowledge notice of this Loan Modification Agreement, hereby acknowledge, consent and agree to the changes to the loan terms, and hereby agree that their unconditional Guarantees shall continue to remain in full force and effect, notwithstanding the changes contained in this Loan Modification Agreement to the debt guaranteed, and notwithstanding the execution of the guarantees by Raffaele Di Zenzo and Virginia M. Di Zenzo.

Angelo M. De Simone  
Angelo De Simone

Adwign De Simone  
Adwign De Simone

COOK COUNTY, ILLINOIS

SEP 15 1993

93831590

LOAN NO. 14388-4.0

93831590

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My commission expires .....

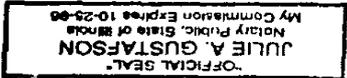
Notary Public

GIVEN under my hand and Notarial Seal, this ..... day of ..... A.D. 1993

as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ... there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company ... and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company ... to be the same persons whose names are subscribed to the foregoing instrument as such ... President ... and ... Nancy Rodighiero, Assistant Trust Officer ... FIRST NATIONAL BANK OF EVERGREEN PARK ... Nancy Rodighiero, Assistant Trust Officer and ... Joseph G. Fanello, Sr. Vice President and Trust Officer and ... a Notary Public in and for said county, in the State aforesaid.

93 OCT 10 1993

STATE OF ILLINOIS  
COUNTY OF COOK  
} ss.



My commission expires .....

Notary Public

*Julie A. Gustafson*

GIVEN under my hand and official seal this 11<sup>th</sup> day of OCTOBER 1993

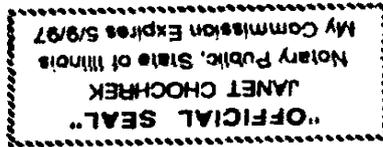
act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth ... authority, exercised by the Board of Directors ... delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to ... at knowledge that as such / President and / Secretary, they signed and names are subscribed to the foregoing instrument, appeared before me this day in person and severally (Supreme Register) Secretary of said corporation, and personally known to me to be the same persons whose ... personally known to me to be the / CAROL S. HICKS corporation, and CAROL S. HICKS ... personally known to me to be the / President of ROYAL NEIGHBORS OF AMERICA ... DEANES J. GIVS in and for said county, in the State aforesaid, DO HEREBY CERTIFY that (Supreme Clerk) the undersigned a notary public

STATE OF ILLINOIS  
COUNTY OF COOK  
} ss.

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Property of Cook County Clerk's Office



Notary Public

*Janet Chochrek*

Day of OCTOBER A.D. 19 93

GIVEN under my hand and notarial seal this

including the release and waiver of the right of homestead,

as their free and voluntary act, for the uses and purposes therein set forth,

acknowledged that they signed, sealed and delivered the said instrument

subscribed to the foregoing instrument, appeared before me this day in person and

personally known to me to be the same person(s) whose name(s) are

ANGELO DE SIMONE and JADWIGA DE SIMONE, his wife,

a Notary Public in and for said County, in the State aforesaid, do hereby certify that

I, THE UNDERSIGNED

STATE OF ILLINOIS  
COUNTY OF COOK

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BOX 67

Property of COOK COUNTY CLERK

005313530

*[Signature]*  
Assistant Trust Officer

ATTEST:

FIRST NATIONAL BANK OF EVERGREEN PARK  
not individually, but as Trustee Under  
Trust No. 10598  
BY: *[Signature]*  
Trustee President & Trust Officer

Executed and delivered by FIRST NATIONAL BANK OF EVERGREEN PARK not in its individual capacity, but solely in the capacity herein described for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any being hereby expressly waived and released by all other parties hereto, and those claiming by, through or under them.

DATED: September 16, 1993 UNDER TRUST NO. 10598

RIDER ATTACHED TO: Loan Modification Agreement to First Savings and Loan Association of South Holland