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Prepared by and return to:

Rob B. Heinrich, Esquire  
Heinrich & Kramer, P.C.  
205 West Randolph Street, Suite 1750  
Chicago, Illinois 60606

93021653

## FIRST LOAN MODIFICATION AGREEMENT

THIS AGREEMENT entered into as of this 1st day of October, 1992, by and between SUE DODGE, a married person residing at 2734 North Mildred, Chicago, Illinois 60614, and AFFILIATED BANK, an Illinois banking corporation, successor by merger to Affiliated Bank/North Shore National (together with its successors and assigns are referred to herein as the "BANK");

DEPT-01 RECORDING \$27.50  
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8727 C 93-021653  
COOK COUNTY RECORDER

W I T N E S S E I H:

WHEREAS, to evidence a \$377,000.00 loan from BANK to BORROWER (the "Loan"), BORROWER has executed and delivered to BANK a certain Adjustable Rate Mortgage Note (the "Note") dated April 15, 1991, as Maker, payable to the order of BANK in the stated principal sum of Three Hundred Seventy Seven Thousand Dollars and 00/100ths Dollars (\$377,000.00), which Note is secured by that certain Mortgage, Assignment of Leases & Security Agreement of even date with the Note executed by BORROWER to BANK as holder of the Note, encumbering the real estate legally described on Exhibit "A" attached hereto and made a part hereof (the "Real Estate"), which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on April 25, 1991 as Document No. 91-192916 (the "Mortgage"); and

WHEREAS, as further security for the Loan, BORROWER has executed and delivered to BANK certain other documents evidencing or securing the Note (collectively referred to as the "Other Loan Documents"), including that certain Assignment of Lease, Rents and Profits of even date with the Mortgage and recorded in the Recorder's Office on April 25, 1991 as Document No. 91-192917, and other documents; and

WHEREAS, the unpaid principal balance of the Loan as of October 1, 1992 (the "Current Balance"), is Three Hundred Sixty Eight Thousand Eight Hundred Sixty Two and 62/100ths Dollars (\$368,862.62), and the current maturity date of the Loan is May 1, 2016 (the "Maturity Date"); and

WHEREAS, BORROWER has requested that the Loan repayment until maturity be interest only ("New Repayment Schedule"); and

WHEREAS, BANK is agreeable to said modification upon the terms and conditions hereinafter set forth; and

WHEREAS, to evidence the New Repayment Schedule under the Loan, SUE DODGE shall, at the time of execution and delivery of this Agreement, deliver to BANK an Amended and Restated Promissory Note dated as of the date hereof (the "Restated Note"), payable to the order of BANK in the stated principal amount of the Current Balance, with interest at two percent (2%) per annum in excess of the Prime Rate as the same changes from time to time (the "New Interest Rate") and with a new maturity date of October 31, 1993 (the "New Maturity Date"), and with late charges, prepayment penalties and other terms as set forth therein;

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter contained, it is hereby agreed as follows:

1. The preamble hereof is incorporated by this reference into the main body of this Agreement.
2. The Restated Note in the amount of the Current Balance, with interest at the New Interest Rate, and with a New Repayment Schedule and with a New Maturity Date shall replace and supersede the Note. The indebtedness formerly evidenced by the Note is now evidenced by the Restated Note. All references to the Note which are contained in the Mortgage or any of the Other Loan Documents shall

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hereafter be construed to be references to the Restated Note. All references to the Mortgage contained in the Note, the Mortgage, or any of the Other Loan Documents shall be construed to be references to the Mortgage as modified herein and hereby.

3. This Agreement shall be of no force and effect unless and until:

(a) SUE DODGE shall have executed and delivered to BANK the Restated Note; and

(b) This Agreement shall have been filed for record in the Office of the Recorder of Deeds of Cook County; and

(c) The Title Insurance Company of Minnesota shall have issued an endorsement to its ALTA Loan Policy originally dated April 25, 1991 bearing Policy Number BO-221347, under which it shall insure BANK that the Mortgage, as amended hereby, constitutes a valid lien on the Real Estate, subject only to those exceptions shown in Schedule B in said Policy and current real estate taxes.

4. BORROWER agrees to pay the costs of recording and title in connection with this Agreement.

5. Except as modified herein, nothing herein contained shall alter, waive, annul, vary or affect the Mortgage or any of the Other Loan Documents, it being the intent of the parties hereto that the provisions, conditions and covenants of the documents evidencing and securing the Restated Note shall continue in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

BORROWER:

  
SUE DODGE

BANK:

AFFILIATED BANK

By: 

Its: 

g: 071653

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STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF            )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that SUE DODGE, who is 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 she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1<sup>st</sup> day of November A.D. 1992.

Susan Strongin  
Notary Public

**"OFFICIAL SEAL"**  
SUSAN STRONGIN  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 10/31/95

STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF            )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that SCOTT A. SPENCER personally known to me to be the Bank officer Vice-President of SPENCER AFFILIATED BANK, whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that        signed and delivered the said instrument of writing as such officer of said corporation as        free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1<sup>st</sup> day of October A.D. 1992.

Susan Strongin  
Notary Public

My Commission Expires:

**"OFFICIAL SEAL"**  
SUSAN STRONGIN  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 10/31/95

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EXHIBIT "A"

## LEGAL DESCRIPTION

LOT 4 IN BLOCK 4 IN SUBDIVISION BY GEORGE TAYLOR TRUSTEE OF NORTH 10 ACRES OF THAT PART OF THE SOUTH ½ OF THE SOUTH EAST ¼ OF SECTION 7 AND SOUTH ½ OF THE SOUTH WEST ¼ OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN GREEN BAY ROAD AND CHICAGO AND NORTHWESTERN RAILROAD ACCORDING TO THE PLAT THEREOF RECORDED BOOK 9 PAGE 37 IN COOK COUNTY, ILLINOIS.

P.I.N. Number: 14-07-4-13-027

Property Address: 1750 West Ainslie  
Chicago, Illinois 60640

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