

Loan No. 10153-03

This Loan Modification Agreement and Amendment To the Note and Mortgage is entered into this 15th day of April, 1993, by and between The National Bank of Greece, S.A., Chicago Branch as Lender and S.T. SURGICAL CONSULTANTS, S.C., GEORGE J. STANIS As to an undivided 1/2 interest and SPYRIDON THEODORAKIS, As to an undivided 1/2 interest, as Borrowers.

WHEREAS, the parties hereto have previously entered into various agreements enabling S.T. Surgical Consultants, S.C., George J. Stanis and Spyridon Theodorakis, as Aforesaid to borrow monies from Lender, and;

WHEREAS, the Lender has extended ONE HUNDRED THOUSAND and 00/100 (\$100,000.00) DOLLARS, under the provisions of a 91rd Note dated August 1, 1991, and a Promissory Note and Mortgage dated August 1, 1991, and recorded November 18, 1991 as Document No. 91-404690 in the principal amount of EIGHTY THOUSAND (\$80,000.00) DOLLARS the two loans consolidated totaling ONE HUNDRED EIGHTY THOUSAND and no/100 (\$180,000.00) DOLLARS executed by Dr. George J. Stanis and Dr. Spyridon Theodorakis, which has a principal balance remaining of ONE HUNDRED SEVENTEEN THOUSAND and 00/100 (\$117,000.00) DOLLARS and;

WHEREAS, the parties hereto are desirous of renewing said loan on the terms and conditions contained herein; and;

WHEREAS, the parties are hereby entering into this Loan Modification Agreement and Amendment to Note and Mortgage because borrower desires to extend the maturity of the Note for Forty Eighty (48) months from the date hereof.

WHEREAS, the parties desire to make other revisions to the terms of the Note and Mortgage, all of which the Lender has agreed to do subject to certain terms and conditions including, but not limited to, a Modification in the interest rate of the Note.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, it is agreed as follows:

1. Amendment to the Note and Mortgage. The Note and Mortgage is hereby amended as follows:
 - (a) The principal amount wherever said amount is expressed therein, is hereby amended to provide: ONE HUNDRED SEVENTEEN THOUSAND and 00/100 (\$117,000.00) DOLLARS.
 - (b) The interest rate of the Note wherever said amount is expressed therein is hereby amended to provide: TWO (2%) percent per annum above the prime rate of interest charged from time to time by the Bank and FOUR (4%) per cent above the prime rate to interest charged by the bank after default or maturity with a minimum interest rate of EIGHT (8%) Percent per annum.
 - (c) A monthly payment of THREE THOUSAND and 79/100 (\$3,002.79) or more DOLLARS including interest at the rate specified herein each and every month for 47 consecutive months commencing ~~January 15, 1993~~ ^{June 15, 1993} with a final payment of the entire outstanding principal balance plus any accrued interest due if not sooner paid, shall be due and payable on ~~May 15, 1997~~ ^{May 15, 1997}. *GS*
 - (d) If any payment of principal and interest of the unpaid principal balance due under this Note becomes overdue for a period in excess of three (3) days, the Maker shall pay five (5%) percent of the amount of the payments due or fifteen (\$15.00) Dollars whichever is higher, and payments of principal and interest past due for more than thirty (30) days shall bear interest at the rate of prime plus four (4%) percent per annum until paid. This charge will defray part of the increased cost of collection resulting from such late payment. Such late charges will be in addition to and separate from any increase in interest due the Lender as a result of the calculation of the interest due under this Note at the default rate. Interest shall accrue after maturity (whether by acceleration or otherwise) at Four (4%) Percent per annum above the Prime Rate of Interest charged from time to time by the National Bank of Greece, S.A. until the principal balance is fully paid.
- (2) Continued Effectiveness of Documents. In all other respects the Note and Mortgage shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Loan Modification Agreement and Amendment to Note and Trust Deed to be executed on the date appearing on the first page hereof.

National Bank of Greece, S.A.
Chicago Branch.
By: *[Signature]*

By: *[Signature]*

S.T. Surgical Consultants, S.C.
By: *[Signature]*
[Signature]

[Signature]
George J. Stanis

[Signature]
Spyridon Theodorakis

[Handwritten initials]

317 20444415

93309537

UNOFFICIAL COPY

The undersigned having entered into a Guaranty of Note, Mortgage and Additional Collateral Documents hereby consents to the provisions of the foregoing Loan Modification Agreement and Amendment to Note and Mortgages and agree that their guaranty shall apply to the new loan amount of ONE HUNDRED SEVENTEEN THOUSAND and 00/100 (\$17,000.00) DOLLARS as provided therein, but shall otherwise in no way be altered or impaired thereby, and such Guaranty shall remain in full force and effect and is hereby reaffirmed by the undersigned.

B.T. Surgical Consultants, S.C.

By: George J. Sianis (see)
Spyridon Theodorakis

George J. Sianis
George J. Sianis
Spyridon Theodorakis
Spyridon Theodorakis

STATE OF ILLINOIS

COUNTY OF COOK

I, MARIA K. PROKOPIAK, a Notary Public in and for said County in the State aforesaid, do hereby certify that B.T. Surgical Consultants, S.C., George J. Sianis and Spyridon Theodorakis, who are personally known to me to be the same persons whose names is subscribed to the foregoing instrument and respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the use and purposes therein set forth.

Maria K. Prokoziak
Notary Public

My Commission Expires

OFFICIAL SEAL
MARIA K. PROKOZIAK
Notary Public, State of Illinois
Commission Expires 12/31/1995

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UNOFFICIAL COPY

EXHIBIT A
This Exhibit A is hereby attached and made a part of the
LOAN MODIFICATION AGREEMENT AND AGREEMENT TO THE
NOTE AND TRUST DEED dated April 15, 1993
between S.T. Surgical Consultants, S.C. and,
Dr. George J. Stanis and Dr. Spyridon Theodorakis,
and
NATIONAL BANK OF GREECE, S.A.
CHICAGO BRANCH

Lot 11 in Subdivision of the North 4 Acres of the East Half of the Northeast
Quarter of Section 17, Township 40 North, Range 14, East of the Third
Principal Meridian, according to the Plat thereof recorded August 13, 1891,
as Document No. 1519653, in Cook County, Illinois.

PROPERTY COMMONLY KNOWN AS: 905-907 West Lawrence Ave., Chicago, Illinois 60640

PI# 0 14-17-00-009 Volume 47B

***This is not a recorded property**.



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THIS INSTRUMENT WAS PREPARED BY:
PERRY G. CALLAN
Bishop, Callan & Wagner
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Crystal Lake, Illinois 60014
(815) 455-0255
3125.Mcd

RECORD and RETURN TO:
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