

# UNOFFICIAL COPY

**93323285**  
**MORTGAGE LOAN MODIFICATION AGREEMENT**  
Mortgage Loan #920052

THIS AGREEMENT, made this 14th day of April, 1993, by and between **FIRST NATIONAL BANK OF BLUE ISLAND**, a corporation duly organized and existing as a national banking association under the laws of the United States of America, party of the first part, and **JOHN BRADLEY WILDER**, bachelor, of the City of Tinley Park, County of Cook, and State of Illinois, party of the second part, and **MELISSA A. MARX**, party of the third part, **WITNESSETH:**

THAT WHEREAS, the party of the second part heretofore executed a certain Mortgage dated the 14th day of November, 1992, and recorded on the 19th day of November, 1992, in the Recorder's of Deeds Office of Cook County, Illinois, as Document Number 92870929, conveying to **FIRST NATIONAL BANK OF BLUE ISLAND**, as Mortgagee, the real estate lying and being in the Village of Posen, County of Cook, and State of Illinois, legally described as follows:

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LOTS 41 AND 42 IN BLOCK 6 IN SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 13, LYING NORTH OF THE INDIAN BOUNDARY LINE AND NORTH OF THE SOUTH 15.56 CHAINS THEREOF EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 28-12-202-021 AND 032

Common Address: 1318 S BLAINE, POSEN, IL 60469

DEPT-01 RECORDING \$27.00  
T40000 TRAN 0960 04/30/93 12:49:00  
93827 : K-93-12323285  
COOK COUNTY RECORDER

which said Mortgage was given to secure the payment of one certain Consumer Revolving/Draw Note Variable Rate executed by the party of the second part in the original principal sum of **SEVENTY NINE THOUSAND FOUR HUNDRED AND NO/100 DOLLARS (\$79,400.00);**

AND WHEREAS, said Mortgage securing said Consumer Revolving/Draw Note Variable Rate is a valid and subsisting lien on the premises described in said Mortgage, for the present principal sum of **SEVENTY FIVE THOUSAND EIGHT HUNDRED FORTY EIGHT AND 30/100 DOLLARS (\$75,848.30);**

AND WHEREAS, party of the third part heretofore executed certain Consumer Revolving/Draw Note Variable Rate dated the 14th day of November, 1992 by which the party of the third part, personally, jointly and severally, unconditionally guaranteed the prompt and full payment of the said Consumer Revolving/Draw Note Variable Rate as well as the performance of all of the covenants, agreements, undertakings and warranties of party of the second part contained in said Consumer Revolving/Draw Note Variable Rate and said Mortgage;

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AND WHEREAS, the said Consumer Revolving/Draw Note Variable Rate by its terms is due and payable on the 14th day of May, 1993, and same is now owned and held by the party of the first part;

AND WHEREAS, the said party of the second part is now the owner of the premises described therein and in said Mortgage;

AND WHEREAS, the party of the second part and the party of the third part have requested, and the party of the first part has agreed, that the terms of the Consumer Revolving/Draw Note Variable Rate be modified.

NOW THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually promise and agree as follows; to-wit: The said party of the first part agrees with the said party of the second part and said party of the third part that the principal amount of the Consumer Revolving/Draw Note be increased by \$10,600.00 from \$79,400.00 to \$90,000.00 and that the time of payment of said Consumer Revolving/Draw Note Variable Rate

2700  
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be and remain the 14th day of May, 1993, and the said party of the second part and the said party of the third part agree with the said party of the first part that they will pay to the legal holder of said Consumer Revolving/Draw Note Variable Rate the said unpaid principal sum of **NINETY THOUSAND AND 00/100 DOLLARS (\$90,000.00)** and interest from the 14th day of April, 1993, on the balance of principal remaining from time to time unpaid at the rate of **INDEX + 2% FLOATING ADJUSTED MONTHLY PER ANNUM** as follows:

The final payment of principal and interest, if not sooner paid, shall be due on the 14th day of May, 1993. All such payments on account of the indebtedness evidenced by the Consumer Revolving/Draw Note Variable Rate shall be first applied to interest on the unpaid principal balance and the remainder to principal.

The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of **INDEX + 7% FLOATING ADJUSTED MONTHLY** per annum. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois, as the legal holder of the Consumer Revolving/Draw Note Variable Rate may from time to time in writing appoint and in the absence of such appointments, then at the office of **FIRST NATIONAL BANK OF BLUE ISLAND, Blue Island, Illinois.**

All excess payments are to be made in multiples of \$10.00 (Ten Dollars) over and above mandatory payments on interest payment dates and will be applied in inverse order of the maturity of the Consumer Revolving/Draw Note Variable Rate. Excess payments will be made without premium or penalty.

And the said parties hereto further mutually agree that all the provisions, stipulations, powers and covenants in said Consumer Revolving/Draw Note Variable Rate and in the said Mortgage (and the Assignment of Rents, if any is listed hereinabove) contained shall stand and remain unchanged and in full force and effect, except only as the same are herein and hereby specifically varied or amended; and further that in the event of a failure to pay the said principal sum of **NINETY THOUSAND AND 00/100 DOLLARS (\$90,000.00)** as herein provided, or to keep; fulfill or perform any or all of the covenants and agreements contained in said Mortgage (or in the Assignment of Rents, if any is listed hereinabove), then the whole of said principal sum shall, at the election of the holder of said Consumer Revolving/Draw Note Variable Rate, become at once, without notice, due and payable and may be collected, together with all accrued interest thereon, in the same manner as if said modification had not been granted, anything hereinbefore contained to the contrary notwithstanding.

Your Real Estate loan payment must reach the bank no later than the due date. In the event a payment shall remain unpaid in excess of twelve days without our permission, an additional charge of five (5) percent of the total principal and interest payment will be made.

This loan is payable in full at maturity (or on demand). At maturity or if the bank demand payment, you must repay the entire principal balance of the loan and unpaid interest then due. The Bank is under no obligation to refinance the loan at that time. You will therefore be required to make payment out of other assets you may own, or you will have to find a lender willing to lend you the money at prevailing market rates, which may be considerably higher than the interest rate on this loan.

And it is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall be binding upon and inure to the benefit of the respective heirs, executors, administrators, legal representatives and assigns of the parties hereto.

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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered these presents on the day and year first above written.

FIRST NATIONAL BANK OF BLUE ISLAND

By: *Paul Nicola*  
PAUL NICOLA  
Vice President

ATTEST;  
By: *Marcia Kavanaugh*  
Marcia Kavanaugh  
Assistant Secretary

*John B. Wilder*  
John Bradley Wilder  
*Melissa A. Marx*  
Melissa A. Marx

This document prepared by: Virginia Sheppard

First National Bank of Blue Island  
13057 S. Western Avenue  
Blue Island, IL 60406

STATE OF ILLINOIS)  
COUNTY OF COOK ) SS

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Paul Nicola, Vice President of FIRST NATIONAL BANK OF BLUE ISLAND, a national banking association, and Marcia Kavanaugh, Assistant Secretary of said banking association, 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 act of said national banking association, as Agent, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Agent for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of April, 1993.

*Dolores R. Salgado*  
Notary Public

(SEAL)

OFFICIAL SEAL  
DOLORES R. SALGADO  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. AUG. 18, 1993

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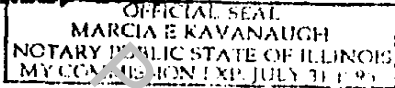
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STATE OF ILLINOIS )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Bradley Wilder and Melissa A. Marx., personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of APRIL, 1993.



*Marcia E. Kavanaugh*  
\_\_\_\_\_  
Notary Public

(SEAL)

Property of Cook County Clerk's Office

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Box 98