

UNOFFICIAL COPY

94637889

60 6432 7603-18

6004 P BAILEY
CHICAGO

MORTGAGE MODIFICATION AGREEMENT

AGREEMENT dated June 15, 1994 between Bank One, Chicago, NA F/K/A Bank One, Evanston NA, F/K/A First Illinois Bank Of Evanston, NA ("Bank") and Norman Mizel and Gloria Mizel, his wife ("Borrowers");

RECITALS

- A. Borrowers were originally indebted to Bank in the principal amount of Sixty Thousand & No/100 (\$60,000) as evidenced by a Secured Term Note ("Note") originally dated June 14, 1990 and subsequently renewed, reduced and modified from time to time, which Note is secured by Mortgage, Security Agreement and Financing Statement ("Mortgage") applicable to the property commonly known as 860 Hibbard Road, Winnetka, Illinois legally described on Exhibit "A" attached hereto, which document was recorded with the Cook County Recorder of Deeds office on June 21, 1990 as Document No. 90-295850. The principal balance was reduced to Forty Thousand and No/100 (\$40,000).
- B. Borrowers then requested an extension of the Note and Mortgage from June 15, 1993 to June 15, 1994 and Bank granted such extension pursuant to the terms and provisions of an agreement and Business Purpose Promissory Note dated June 15, 1993 in the principal amount of Forty Thousand and No/100 (\$40,000) ("Replacement Note").
- C. Borrowers have requested an extension of the Note and Mortgage from June 15, 1994 to June 15, 1995 and Bank is willing to grant such extension pursuant to the terms and provisions of an agreement and Business Purpose Promissory Note dated June 15, 1994 in the principal amount of Thirty Five Thousand and No/100 (\$35,000) ("Replacement Note 2").

NOW THEREFORE, in consideration of the above Recitals, the parties hereto does hereby acknowledge and agree as follows:

1. Borrowers do hereby acknowledge that the Note, Mortgage and other applicable Security Documents are in full force and effect.
2. The Note and Mortgage and other Security Documents are hereby modified to provide that such instruments are also granted as collateral security for the repayment of the Replacement Note 2.
3. In all other respects, the Note, Mortgage and other applicable Security Documents are hereby ratified and reaffirmed.

DEPT-01 RECORDING

T#8888 TRAN 7741 07/21/94 09:29:00

#5367 # J.B * -97 637889

COOK COUNTY RECORDER

2800
6/16
94637889

UNOFFICIAL COPY

EXHIBIT "A"

The South 130 feet of Lot 1 and South 130 feet of the East 65 feet of Lot 2 in BELL'S SUBDIVISION, being a Subdivision of the North half of the Northeast quarter of the Southeast quarter of Section 18, Township 42 North, Range 13 East of the Third Principal Meridian, in the Village of Winnetka, in Cook County, Illinois.

PIN #05-18-402-060-0000 and 05-18-402-071-0000

Property address: 860 Hibbard Road, Winnetka, Illinois 60093

94637689