

UNOFFICIAL COPY

000949740

94974614

LOAN #8090

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 20th day of OCTOBER, 1994,
 by and between KEITH WEITZMAN MARRIED TO CHERYL WEITZMAN*****,
 whose address is 1 EAST SCOTT UNIT 2204, CHICAGO, ILLINOIS 60610
 (hereinafter called "Mortgagor") and METROPOLITAN BANK AND TRUST COMPANY, an
 Illinois banking corporation, with an office at 2201 West Cermak Road,
 Chicago, Illinois 60608 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On MARCH 17, 1989, for full value received, Mortgagor
 executed and delivered to Mortgagee its Promissory Note in the principal
 amount of FOURTY THOUSAND AND 00/100th ***** Dollars (\$40,000.00)
 (hereinafter called the "Note"), and secured the payment thereof by granting
 to Mortgagee, among other things, a certain Mortgage (hereinafter called the
 "Mortgage"), of even date with said Note, covering certain improved real
 property in the County of COOK, State of Illinois, which Mortgage was
 recorded on OCTOBER 22, 1990, as Document No. 90514611, with the
 Recorder of Deeds/Registrar of Titles of COOK County, Illinois,
 covering the property described on Exhibit "A" attached hereto and made a
 part hereof (hereinafter called the "Mortgaged Premises").

B. Mortgagor has requested that certain modifications be made in the
 above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of OCTOBER 20,
 1994, is \$4,656.31.

D. Mortgagor represents to Mortgagee that there is no second mortgage
 or other subsequent lien now outstanding against the Mortgaged Premises
 (unless disclosed to Mortgagee, and such subsequent lienholder has agreed to
 consent to this Modification Agreement and subordinate its lien to the lien
 of the Mortgage, as herein modified, which Consent and subordination is
 attached hereto as Exhibit "B"), and that the lien of the Mortgage, as herein
 modified, is a valid, first and subsisting lien of said Mortgage Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and
 adequacy of which are hereby acknowledged, the parties hereto do hereby
 mutually agree that the Note and Mortgage are hereby modified as follows:

1. YOUR PRINCIPAL BALANCE WILL BE INCREASED BY \$10,000.

2. YOUR RATE WILL BE FIXED FOR THREE YEARS AT 9.75%.

PREPARED BY:

METROPOLITAN BANK & TRUST CO.
 2201 WEST CERMAK ROAD
 CHICAGO, ILLINOIS 60608-3996
 (312) 254-1000

DEPT-01 RECORDING \$25.50
 T#8888 TRAN 5753 11/16/94 13:38:00
 #1315 # JEB *-94-974614
 COOK COUNTY RECORDER

94974614

Handwritten initials/signature

UNOFFICIAL COPY

3. YOUR MATURITY DATE WILL BE EXTENDED TO OCTOBER 20, 1997.
4. YOUR NEW MONTHLY PAYMENT WILL BE \$471.20 BEGINNING NOVEMBER 20, 1994.
- ALL OTHER TERMS AND CONDITIONS WILL REMAIN THE SAME.

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect, and Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

METROPOLITAN BANK AND TRUST COMPANY:

Attest:

By: Angie Pereda, J.O.
Its XXXXXXXX
ANGIE PEREDA, LOAN OFFICER

By: Kathleen Martinez
Its Vice President
KATHLEEN MARTINEZ/
MORTGAGOR:

Witness/Attest:

X [Signature]
KRITH WEITZMAN

[Add Appropriate Acknowledgments]

94571612

UNOFFICIAL COPY

PROPERTY TAX MAP & MAP AMENDMENT

Property of Cook County Clerk's Office

