

# UNOFFICIAL COPY

94012950

THIS INSTRUMENT PREPARED BY:

Michael Campanile  
AUSTIN BANK OF CHICAGO  
5645 W. LAKE STREET  
CHICAGO, ILLINOIS 60644



## FIXED RATE NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS FIXED RATE NOTE AND MORTGAGE FIRST MODIFICATION AGREEMENT (THE "AGREEMENT") IS MADE AS OF THE 1ST DAY OF DECEMBER, 1993. BY AND BETWEEN HOWARD L. CRYSTAL AND KAREN Y. CRYSTAL ("BORROWERS") AND AUSTIN BANK OF CHICAGO ("LENDER").

### WITNESSETH:

WHEREAS, AUSTIN BANK OF CHICAGO HAS LOANED SEVENTY THOUSAND DOLLARS AND NO/100 (\$70,000.00) TO BORROWER ("THE LOAN"); AND

WHEREAS, THE LOAN IS EVIDENCED BY A NOTE DATED FEBRUARY 23, 1990 MADE BY BORROWER IN THE PRINCIPAL AMOUNT OF SEVENTY THOUSAND DOLLARS AND NO/100 (\$70,000.00) (THE "NOTE") AND

WHEREAS, IN ADDITION TO OTHER COLLATERAL THE NOTE IS SECURED BY A LEASEHOLD MORTGAGE DATED FEBRUARY 23, 1990, MADE BY BORROWERS TO AUSTIN BANK OF CHICAGO AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 90104643 (THE "MORTGAGE"), WHICH MORTGAGE ENCUMBERS THE PROPERTY DESCRIBED IN EXHIBIT "A" ATTACHED HERETO (THE "PROPERTY"); AND

WHEREAS, THE BORROWER HAS REQUESTED AND AUSTIN BANK OF CHICAGO HAS AGREED TO MODIFY THE TERMS AND CONDITIONS OF THE NOTE AND MORTGAGE IN ACCORDANCE WITH THE TERMS AND CONDITIONS HEREIN CONTAINED;

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, BORROWERS AND AUSTIN BANK OF CHICAGO AGREE AS FOLLOWS:

THE DATE "MARCH 1, 1995" (THE "ORIGINAL MATURITY DATE") WHEREVER IT APPEARS IN THE NOTE AND THE MORTGAGE IS HEREBY DELETED AND "JANUARY 1, 1999" (THE NEW MATURITY DATE) IS SUBSTITUTED THEREFORE. THEREBY EXTENDING THE MATURITY DATE OF THE NOTE TO THE NEW MATURITY DATE, THE BORROWER HEREBY ACKNOWLEDGES THAT AS OF THE DATE OF THIS AGREEMENT THE OUTSTANDING PRINCIPAL BALANCE OWED UNDER THE NOTE IS SIXTY EIGHT THOUSAND SEVEN HUNDRED SIXTY TWO DOLLARS AND 49/100 (\$68,762.49) AND THE OUTSTANDING INTEREST OWED UNDER THE NOTE WHICH IS DUE AS OF THE DATE OF THIS AGREEMENT IS NONE (0).

1. NOTWITHSTANDING ANY PROVISIONS OF THE NOTE WHICH MAY BE OR APPEAR TO BE TO THE CONTRARY, FROM AND AFTER THE DATE OF THIS AGREEMENT UNTIL THE FULL AMOUNT OF THE PRINCIPAL INDEBTEDNESS EVIDENCED BY THE NOTE BECOMES DUE, WHETHER BY ACCELERATION OR OTHERWISE, THE NOTE SHALL BEAR INTEREST AT AN ANNUAL RATE OF EIGHT PERCENT (8.00%); PROVIDED, HOWEVER THAT ANY PAYMENT OF PRINCIPAL AND INTEREST WHICH IS NOT PAID WHEN DUE, WHETHER BY ACCELERATION OR OTHERWISE, SHALL BEAR INTEREST AT AN ANNUAL RATE OF ELEVEN PERCENT (11.00%).

2. NOTWITHSTANDING ANY PROVISIONS OF THE NOTE WHICH MAY BE OR APPEAR TO BE TO THE CONTRARY, FROM AND AFTER THE DATE OF THIS AGREEMENT AND CONTINUING UNTIL THE FULL AMOUNT OF THE PRINCIPAL

Katie  
S1222468  
INTERCOUNTY TITLE

94012950

27.50

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

7 0 1 2 0 0 0

INDEBTNESS EVIDENCED BY THE NOTE BECOMES DUE, WHETHER BY ACCELERATION OR OTHERWISE, THE MONTHLY PAYMENT OF PRINCIPAL AND INTEREST TO BE PAID BY BORROWER UNDER THE NOTE SHALL BE FIVE HUNDRED FORTY TWO DOLLARS AND 16/100 (\$542.16) WITH THE FIRST SUCH PAYMENT BEING DUE JANUARY 1, 1994.

3. AS USED IN THE NOTE AND MORTGAGE, THE TERMS "NOTE" AND "MORTGAGE" SHALL MEAN AND INCLUDE EACH OF SAID INSTRUMENTS, RESPECTIVELY AS SUPPLEMENTED AND MODIFIED BY THIS AGREEMENT.

4. EXCEPT AS EXPRESSLY SUPPLEMENTED AND MODIFIED HEREBY, THE TERMS AND PROVISIONS OF THE NOTE AND OF THE MORTGAGE CONTINUED IN FULL FORCE AND EFFECT AND EACH IS HEREBY RATIFIED, ADOPTED AND CONFIRMED.

5. IF ALL OR ANY PART OF THE PROPERTY OR ANY INTEREST IN IT IS SOLD OR TRANSFERRED (OR IF A BENEFICIAL INTEREST IN BORROWER IS SOLD OR TRANSFERRED AND BORROWER IS NOT A NATURAL PERSON) WITHOUT LENDER'S PRIOR WRITTEN CONSENT, LENDER MAY, ITS OPTION, REQUIRE IMMEDIATE PAYMENT IN FULL OF ALL SUMS SECURED BY THIS SECURITY INSTRUMENT.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED OR CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORIZED REPRESENTATIVES AS OF THE DAY AND YEAR FIRST WRITTEN ABOVE.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

BORROWER

Howard L. Crystal  
Howard L. Crystal

Karen Y. Crystal  
Karen Y. Crystal

LENDER

AUSTIN BANK OF CHICAGO

BY: Michael Crystal

IT'S: Commercial Loan Officer

ATTEST:

BY: \_\_\_\_\_

IT'S: \_\_\_\_\_

STATE OF ILLINOIS

COUNTY OF Illinois

PAGE 2

95012950

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

I, Colette Loesher, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE DO HEREBY CERTIFY THAT James H. & Karen Coates PERSONALLY KNOWN TO ME TO BE THE SAME PERSON (S) WHOSE NAME (S) IS/ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON, AND ACKNOWLEDGED THAT They SIGNED AND DELIVERED SAID INSTRUMENT AS Free FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 13<sup>th</sup> DAY OF December 19 93.

Colette Loesher

MODLOAN.MC



PAGE 3

Property of Cook County Clerk's Office

94012950

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

Property of Cook County Clerk's Office