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MORTGAGE MODIFICATION AND EXTENSION AGREEMENT

THIS MORTGAGE MODIFICATION AND EXTENSION AGREEMENT made as of this 1st day of October, 1993 by and between Cole Taylor Bank, As Trustee Under Trust Agreement dated September 24, 1991 and known as Trust #91-2049 ("Trust" or "Trustee"), Juan Lopez, an unmarried man, Julio Lopez, an unmarried man, and Adolfo Lopez, an unmarried man ("Beneficiaries") (the Trustee and Beneficiaries are hereinafter jointly referred to as "Borrower"), and Cole Taylor Bank, an Illinois banking association ("Lender")

WITNESSETH

Whereas, the Trustee is the owner and holder of the parcel of real estate hereinafter legally described ("Property"):

LOTS 21, 22 AND 23 IN BLOCK 1 IN MCDAVID AND RROAD'S SUBDIVISION OF LOTS 15 AND 16 IN STONE AND WHITNEY'S SUBDIVISION OF THE NORTH 1/2 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THEREFROM THE LANDS OF PITTSBURGH, CINCINNATI AND ST. LOUIS RAILROAD AND WESTERN AVENUE BOULEVARD) IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 20-07-101-001
20-07-101-002
20-07-101-003

COMMON ADDRESS: 2253-57 WEST 47TH STREET
CHICAGO, IL.

OFFICE OF RECORDING 125.50
RECORDED IN DEEDS BOOK 94-312668
1993 OCT 1 10-94-312668
COOK COUNTY RECORDER

Whereas, the Beneficiaries are the sole beneficiaries of the Trust, with full power of direction therein; and

Whereas, on or about September 19, 1990, Lender made a loan to the Beneficiaries in the principal amount of \$60,000.00 ("Loan") evidenced and secured by the following document ("Loan Instruments"):

1. Promissory Note dated September 19, 1990 made by the Beneficiaries payable to the Lender in the principal amount of \$60,000.00;
2. Mortgage dated September 19, 1990 from the Beneficiaries to the Lender, recorded in the office of the Recorder of Deeds of Cook County, Illinois on September 21, 1990 as Document No. 90461214.

Whereas, there remains a principal balance due on the Loan in the amount of \$54,996.19; and

Whereas, Lender and Borrower have agreed to modify the terms and provisions of the Loan Instruments, as hereinafter provided.

Now, Therefore, in consideration of the mutual covenants and agreements of the parties hereto and other goods and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. Assumption By Trustee. The Trustee hereby assumes all obligations of the Maker and Mortgagor under the terms of the foregoing Note and Mortgage; provided, however, that nothing herein contained shall be deemed to release or affect the liabilities of the Beneficiaries and/or Borrower under the terms of the Loan Instruments.

2. Extension of Term of Loan. The term of the Loan is hereby extended to May 1, 1994, subject to the modification of the Loan Instruments, as hereinafter provided in Section 3 hereof.

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3. Modification of Loan Instruments. The terms and provisions of the Loan Instruments are hereby modified and amended, effective as of the date hereof, so as to provide that the principal balance of the Loan remaining from time to time outstanding shall be payable, with interest at the rate of Ten percent (10.00%) per annum, in 6 monthly installments of principal and interest in the amount of \$657.30 on the 1st day of each month thereafter, with a final payment of the entire remaining balance of principal and interest being due and payable on or before May 1, 1994. Interest after default or maturity shall accrue and be payable at the rate of four percent (4.00%) in excess of the aforesaid rate.

4. Reaffirmation of Loan Instruments. Except as expressly herein provided, Borrower and Lender hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Instruments, and Borrower agrees that said terms, provisions, representations and warranties shall remain in full force and effect to and including May 1, 1994.

5. Trustee Exculpation. This instrument is executed by the Cole Taylor Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Cole Taylor Bank, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Cole Taylor Bank personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the day and year first written.

Cole Taylor Bank, As Trustee Under Trust Agreement dated September 24, 1991 and known as Trust #91-2049.

Laurel C. Hart

LAND TRUST OFFICER

ATTEST:

BY:

Andrea C. Russell
LAND TRUST OFFICER

Juan Lopez
Juan Lopez

Adolfo Lopez
Adolfo Lopez

Julio Lopez
Julio Lopez

IN WITNESS WHEREOF, COLE TAYLOR BANK, an Illinois banking association, has caused this instrument to be signed by its Vice President as of the day and year first above written.

COLE TAYLOR BANK, an Illinois banking association

BY:

ITS:

John A. Gowan
Vice President

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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 San Lopez, Adolfo Lopez, Julio Lopez, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

GIVEN under my hand and notarial seal this 13 day of October, 19 93.

" OFFICIAL SEAL "
LILIA I. ESCAMILLA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/14/96

Lilia I. Escamilla
Notary Public

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 John A. Tellen, Vice President of Cole Taylor Bank, and Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such his and she, 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 and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of January, 19 94.

Notary Public

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 Lucille C. Hart, Land Trust Officer, President of Cole Taylor Bank, and Sandra T. Russell, Land Trust Officer, Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such LTA and LTA, 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 and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8 day of February, 19 94.

CAROLE DANSKY
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/18/96

Carole Dansky
Notary Public

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