

DEPT-01 RECORDING 926.00
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#0398 # I.C. # -94 -375998
COOK COUNTY RECORDER

FIRST OF AMERICA

Modification Agreement

LOAN NO. 0576750-9001

MODIFICATION AGREEMENT made March 8 1994 between First of America Bank Northeast Illinois, (the Mortgagee) of Libertyville Illinois and Bank of Ravenwood, not personally, (the Mortgagor) of 85 Hawley Woods Harrington Hills, Illinois

but as Trustee u/t/d 10/26/79 and known as Trunt No. 25-4296 and Charles A. Borzina

RECITALS
A. Mortgagee is the holder of a certain note made and delivered to the Mortgagee by the Mortgagor and dated February 8 1990 in the original amount of Two hundred thousand and no/100 DOLLARS (\$ 200,000.00) (the Note) and
B. The Note is secured by a certain real estate mortgage dated February 8 1990 and recorded March 8 1990 No. 90104253 at Page Cook County Records, State of Illinois (the Mortgage) on the real property described on Exhibit A attached hereto (the Mortgaged Premises); and
C. The Mortgagor and the Mortgagee wish to modify the Note or the Mortgage, or both without the necessity of rewriting the Note and the Mortgage
NOW THEREFORE in consideration of the mutual agreement herein contained and other good and valuable consideration, the Mortgagor and Mortgagee agree as follows:

1. The Mortgagor and Mortgagee acknowledge, that as of the date hereof, there is owing upon the Note, the principal sum of One hundred eighty-six thousand five hundred eleven and 08/100 Dollars (\$ 186,511.08) with interest thereon from February 10 1994
2. As designated by the initials of the Mortgagor and by an X in the box adjacent, it is agreed that as of the date hereof, certain provisions of the Note or the Mortgage, or both, shall be and the same are hereby modified and amended as so indicated:

MODIFICATION OF NOTE
Interest Rate. The interest rate of Nine and 50/100 (9.50%) per annum is modified to Eight and 25/100 (8.25%) per annum. Interest shall never exceed the maximum rate permitted by law to be charged to the Mortgagee by the Mortgagee.
Monthly Installment. The monthly installments of One thousand eight hundred ninety-nine and 62/100 (\$ 1,899.62) is modified to One thousand seven hundred fifty-two and 58/100 (\$ 1,752.58) principal and interest.
Maturity Date. The date upon which the entire indebtedness evidenced by the Note, if not sooner paid, shall be due and payable is the 9th day of March 1999.
Date of Payment. The due date of the monthly payment is changed to 10 and on the same day of each month thereafter.
Prepayment Penalty. Prepayment of the Note may be made. However, any prepayment in full made within three (3) years of the date of this Modification Agreement may be subject to a charge of 1% of the amount of the prepayment.
Late Payment Charge. A late payment charge may be made in the amount of () percent or any payment fifteen (15) days past due.

MODIFICATION OF MORTGAGE.
Amount Secured. The principal amount secured by the Mortgage is modified to the sum of (\$) DOLLARS, plus the interest as set forth in the Note.

MODIFICATION OF NOTE AND MORTGAGE - ASSUMPTION.
Individually and collectively the "Assuming Borrower", is hereby substituted for the Mortgagor as the Obligor under the Note and the Mortgage. The Assuming Borrower jointly and severally, hereby assumes and agrees to pay the Note in accordance with its terms and to be bound to all the provisions of the Note as fully and completely as though originally executed by the Assuming Borrower. The Assuming Borrower also jointly and severally hereby assumes and agrees to perform and fulfil all the obligations of the Mortgagee under the Mortgage and to be bound by all the provisions of the Mortgage, as fully and completely as though Assuming Borrower had originally executed the Mortgage as Mortgagor. The Mortgagor is hereby released from all liability under the Note and Mortgage. The whole of the Mortgaged Premises shall be subject to the lien of the Mortgage and nothing contained herein shall affect the lien of the Mortgage or the priority over any other lien or encumbrance.

MODIFICATION - OTHER.
The Note or Mortgage, or both, are further modified as follows:
This instrument is created by the undersigned Lead Trustee, not personally but solely as Trustee in the exercise of the power as fully set forth and stated in and as such Trustee. It is expressly understood and agreed that the Trustee is not to be held liable in his capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

3. The parties agree that the Note and the Mortgage (including such changes, modification, and amendments as are herein contained, are in full force and effect with respect to each and every term and provision thereof and nothing herein contained shall in any manner affect the lien of the Mortgage on the Mortgaged Premises. Nothing contained herein shall in any way impair the Note or the Mortgage or the security now held for the indebtedness thereunder or alter, waive, annul, vary, or affect any provision, term, condition or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties or remedies under the Note and the Mortgage, it being the intent of the parties that the terms and conditions hereof shall continue in full force and effect, except as specifically modified hereby.

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- 4. If Mortgagor or Assuming Borrower consists of two or more persons, the liability of each person hereunder shall be joint and several.
- 5. The Assuming Borrower has executed this Agreement for the purpose of assumption described above and for the purpose of acknowledging and approving any modification of the Note or Mortgage set forth herein.
- 6. This Agreement shall be binding upon all heirs, successors and assigns with respect to parties hereto. Wherever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Executed on the date first written above

Chicago Trust Company of Illinois is the

WITNESSES Successor Trustee to First Chicago Bank of
Ravenwood, Illinois, Successor to Bank of Ravenwood
and all references herein to this document to Bank
of Ravenwood shall be deemed to mean First
Chicago Trust Company of Illinois, Successor
to Bank of Ravenwood and Trust Company
of Chicago

State of Illinois
County of Cook

On this 3th day of MARCH in the year 1994
Charles A. Berzina

MORTGAGOR

Charles A. Berzina
Bank of Ravenwood, not personally, but as
Trustee u/c/d 10/26/79 and known as
Trust No. 25-4296

by [Signature] Trust Officer
this agreement was acknowledged before me by

[Signature]
Notary Public
My Commission Expires 11/23/94



WITNESSES

MORTGAGEE

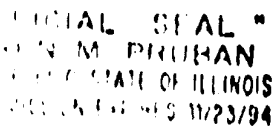
First of America Bank NORTHEAST ILLINOIS, N.A.

By [Signature]
Peter E. Schmutzger
Commercial Loan Officer

State of Illinois
County of Cook

On this 8th day of March in the year 1994 Peter E. Schmutzger a Notary Public in and for said County personally appeared
Peter E. Schmutzger the Commercial Loan Officer of First of America Bank Northeast Illinois
and acknowledged the foregoing agreement on behalf of the said Bank

[Signature]
Notary Public
Cook County Illinois
My Commission Expires 11/23/94



WITNESSES

ASSUMING BORROWER

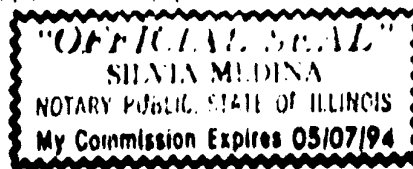
State of Illinois
County of Cook

On this 24th day of March in the year 1994 this agreement was acknowledged before me by EVA HIGI,

Trust Officer of First of America Bank
THIS INSTRUMENT ORIGINATED BY
First of America Bank

[Signature]
Notary Public
Cook County Illinois
My Commission Expires 05/07/94

First of America Bank - NE IL
Attn: Chris Quinn, Loan Operations
325 N. Milwaukee Ave
Libertyville, IL 60048.



AMERICAN MORTGAGE BANK FIVE
TRUST COMPANY OF CHICAGO,
AS SUCCESSOR TO FIRST CHICAGO
TRUST COMPANY OF CHICAGO

94375995

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9437999

Property of Cook County Clerk's Office

S.S.N # - 335-32-2177

lots 3 and 4 in Block 16 in Westwood, an Indian Boundary Park Unit Number 7
a subdivision of part of the Kaseorly half of Victoria Pothier, a Reservation
in Township 41 North, Range 13, East of the Third Principal Meridian, in
Cook County, Illinois

Tax Identification Number: 10-32-103-007
10-32-103-008

EXHIBIT A
TO
MODIFICATION AGREEMENT
Description of Real Estate

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