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- DEFT-01 RECORDING \$29.50 - 140004 TRAN 3232 09/06/95 14451100 - 1459 : LF ユーララーモラ4796 - CODK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 9th day of August 1995, by and between American National Bank and Trust Company of Chicago successor trustee to First Chicago Bank of Ravenswood, as Trustee under Trust Agreement dated July 7, 1989 and known as Trust Number 25-10207 and not personally, and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 /hereinafter called "Mortgagee").

WITNESSETH:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TO FIRST CHICAGO TRUST COMPANY OF ILLINOIS.

This Agreement is based upon the following recitals:

A. On August 7, 1990 for full value received, First Chicago Bank of Ravenswood as Trustee under Trust Number 25-10207 executed and delivered to Mortgagee a Instalment Note in the principal amount of ONE HUNDRED FIFTEEN THOUSAND DOLLARS & (\$115,000.00) (hereafter called the "No(e"), and secured the payment thereof by granting to Mortgagee, arong other things, a certain Trust Deed (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 September 12, 1990 and known as Document No. 904444.50 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"): THE SOUTH 30 FEET OF LOT 4 IN BLOCK 1 IN PARK ADDITION TO RAVENSWOOD, BEING A SUBDIVISION OF THE SOUTH EAST 1/4 OF THE NORTH 1/4 OF THE NORTH EAST % OF THE NORTH EAST % OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT 1 ACRE OFF THE NORTH END OF SAID PPEMISES) IN COOK COUNTY, ILLINOIS.

PIN: 14-18-204-027

Property Address: 4716 N. Paulina, Chicago, Il. 60640

- 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 August 9, 1995 is \$76,224.71.

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D. Mortgagor represents to Mortgagee that there is no junior 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 "A"), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgaged Premises.

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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. The Note will be extended from 08-07-95 to 08-07-00.

In consideration of the modification of the terms of the Note and Mortgage by Nortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Norts 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 junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed nerein, 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 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.

This instrument is executed by Mortgagor, not personally, but as Trustee under a deed or deeds in trust delivered pursuant to aforementioned Trust Agreement, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Mortgagor hereby warrants that it possesses full power and authority to execute this instrument); and no personal liability shall exist or be asserted or enforceable against Mortgagor generally or in any capacity other than as Trustee as aforesaid, because or in respect of this instrument, the Mortgage so modified or the Note secured thereby, and its liability as Mortgage shall be limited to and enforceable only out of the property described in this Mortgage, by enforcement of the lien hereof, and no duty shall rest upon Mortgagor to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

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

NORTH COMMUNITY BANK,

Attest:

Vice President MARILYN TZAKIS

Mortgagee:

GERALD S. ROMAN

OF RAVENSWOOD As Trustee:

FIRST CHICAGO BANK AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TO FIRST CHICAGO TRUST COMPANY OF ILLINOIS

Attest:

Secretary

ASST

STATE OF ILLINOIS

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COUNTY OF COOK

President

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I, Catherine G. Giltner, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Marilyn Tzakis, Vice President, and Gerald S. Roman, Vice President, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, seeled and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, including the waive of rights of redemption and waive of all rights and benefits under and by virtue of the homestead exemption laws of this state.

Given under my hand and notarial seal this _9th day of .

<u>August</u>, 1995.

(NOTARIAL SEAL)

"OFFICIAL SEAL" CATHERINE G. GILTNER Notary Public, State of Illinois My Commission Expires Des. 3, 1998

This instrument prepared by:

North Community Bank 3639 N. Broadway Chicago, IL 60613

My commission

expires: 12/03/96

This instrument is executed by the undersigned Land Trustee. not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Tructee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal hability or personal responsocially is assumed by or shall at any time be asserted or en-force-the against the Trustee on account of any warranty. in a lay, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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STATE OF ILLINOIS COUNTY OF COOK

RUTH ANNE BUCKER a Notary Public in and for said County, in the state aloresaid, do hereby certify an officer of American National Bank and Trust Company of Chicago personally known to a Notary Public in and for said County, in the state aforesaid, do hereby certify

ASSISTANT SECRETARY an officer of American National Bank and Trust Company of Chicago personally known to

me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person
and acknowledged that said officer of said association signed and delivered this instrument as a free and voluntary act. for the uses and purposes therein set forth. GIVEN under my hand and seal this

day of

AUG 1 1 1995

"ייטביניין פרוצייי RUTH ANNE BOOKER Notary Public on of Illinois My Commission Livines 5/5/98

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

Lawrence E. Warner

STATE OF IMINOIS)
COUNTY OF COOK)

I, Catherine G. Giltner, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Lawrence Warner personally known to me to be the same person vhose name is subscribed to the foregoing instrument, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this <u>9th</u> day of August , 1995.

Prepared by/Mail To:

North Community Bank 3639 N. Broadway Chicago, IL 60613

"OFFICIAL SEAL"
CATHERINE G. GILTNER
Notary Public, State of Illinois
My Commission Expires Dec. 3, 1996

Notary Public

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