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. DEPT-01 RECORDING 435.00
. T00012 TRAN 7318 11/03/95 12123100
. 10961 CG *-95-755465
. COOK COUNTY RECORDER

A

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT made as of the 1st day of October 1995, by and between, John Beckett and S. Leslie Beckett whose address is 2657 Nora Place RR#1, Cobble Hill British Columbia, Canada V0R1Z0 (whether one or more, and if more than one, jointly and severally) being hereinafter referred to as the "Borrowers" and OLD KENT BANK, an Illinois Banking Corporation maintaining its principal office at 105 South York Street, Elmhurst, Illinois 60126, said bank together with its successors and assigns, including each and every holder from time to time of the note (as hereinafter defined) being hereinafter referred to as the "Mortgagee".

W I T N E S S E T H

WHEREAS, the Mortgagee has heretofore loaned the Borrowers the principal sum of One Hundred Five Thousand and No/100 Dollars (\$105,000.00) which is evidence by a promissory note being hereinafter referred to as the "NOTE", dated as of March 16, 1994 executed by Borrowers and payable to the order of the Mortgagee, with final payment due on January 2, 1995.

WHEREAS, the Note is secured by a Mortgage on even date therewith being hereinafter referred to as the "Mortgage" executed by the Borrower creating a lien on certain real property located in Cook County, Illinois and legally described on a Exhibit "A" attached hereto, which Mortgage was recorded with the Recorder of Deeds for said County on March 21, 1994 as document number 94255625 and, Mortgage Modification Agreement recorded January 10, 1995 as document number 95018191 and,

WHEREAS, the Borrowers and the Mortgagee desire to modify the terms for the payment of the Note as hereinafter provided.

NOW THEREFORE, in consideration of the mutual covenants hereinafter set for and for other good valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowers and the Mortgagee do hereby agree as follows:

1. The principal indebtedness evidenced by the Note presently outstanding is One Hundred Three Thousand Two Hundred Ninety-One and 62/100 Dollars (\$103,291.62) which shall be paid as follows:

Principal and interest shall be paid in installments of \$1,064.98 each to be first applied to the interest accrued on the unpaid principal balance, commencing November 1, 1995 and on the 1st day of each month thereafter until October 1, 2000, at which time the remaining unpaid principal balance and accrued interest shall be paid in full. 9.0% until maturity and 14.0% after maturity.

*See Rider attached hereto and made a part hereof

BOX 333-CTI

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2. All references in the Mortgage to the Note shall refer to the Note as herein modified.

3. All references in the Note to the Mortgage shall refer to the Mortgage as herein modified.

4. Environmental Warranties and Agreements. Mortgagor warrants and represents to, and agrees with, Bank as follows:

(a) The premises, and all operations and activities thereon, are and shall continue to be in compliance with all environmental laws, and the premises are not and shall not become (i) contaminated by, or the site of the disposal or release of, and hazardous substance, (ii) the source of any contamination, by any hazardous substance, of any adjacent property or of any groundwater or surface water, or (iii) the source of any air emission in excess of any legal limit now or hereafter in effect; and, except as expressly disclosed by Mortgagor to Bank in writing, no asbestos or polychlorinated biphenyls are present or contained in or on the premises.

(b) Mortgagor shall take all actions necessary to investigate, clean up, and eliminate the source of, any past, present or future contamination of the premises by any hazardous substance and to prevent any additional contamination of the premises. The taking of action by Mortgagor under this subparagraph (b) shall not limit any other right or remedy available to Bank by reason of any such contamination (including Bank's right to accelerate payment of the indebtedness).

(c) For purposes of this Mortgage, (i) "environmental law" means any past, present or future federal, state, local or foreign law, ordinance, rule, regulation or order that regulates or is intended to protect public health or the environment or that establishes liability for the investigation, removal or clean up of, or damage caused by any environmental contamination, including, without limitation, any law, ordinance, rule, regulation or order that regulates or prescribes requirements for air quality, water quality, or the disposition, transportation or management of waste materials or toxic substances; (ii) "hazardous substance" means any product or waste that is now or hereafter regulated by or subject to any environmental law and any other hazardous substance, pollutant, contaminant or waste, including, without limitation, asbestos and polychlorinated biphenyls, and (iii) property shall be considered to be "contaminated" by a hazardous substance if a hazardous substance is present on or in the property in any amount of level.

5. The Borrowers hereby restate and reaffirm each and every representation, warrant, covenant and agreement contained in the note and the Mortgage as fully as if such representations, warranties, covenants and agreements were set forth herein.

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6. Except as hereinabove and modified and amended, the Note and Mortgage and all of the terms, conditions and provisions thereof, shall in all respects remain unmodified and unchanged and shall continue to serve as evidence of the indebtedness or as security for indebtedness described therein. Without limiting the generality of the foregoing, all provisions of the Note and Mortgage, as respectively amended herein, relating to the defaults in payment of principal, interest or other amounts, with respect to other defaults with respect to obligations of the Borrowers, and with respect to remedies of the Bank, shall continue to be as provided in the Note and the Mortgage, as amended herein, without change or modification.

7. It is the express intention and agreement of the parties hereto that neither the modification of the Note and Mortgage or any extension of the maturity or terms thereof as provided aforesaid is intended nor shall be construed as an extinguishment, revocation, satisfaction or discharge of any of the liabilities or obligations under the Note and the Mortgage, or any guaranty thereof. The execution of this Agreement by the Mortgagee shall not be deemed to be a waiver of its rights under any other agreement, note, mortgage, trust deed, security agreement, assignment instrument, guaranty or other document on the part of the Mortgagee in exercising any right nor shall operate as a waiver of such right or any other rights. A waiver and revocation shall not be construed as a bar or waiver of any right or remedy on any future occasion. All of the Mortgagee's rights and remedies whether evidenced by the Mortgage hereby or by any other agreement, guaranty, mortgage, trust deed, note, security agreement, assignment, instrument or other document, shall be cumulative and in addition to all other rights and remedies granted to the Mortgagee at law or in equity and may be exercised from time to time as often as deemed expedient by the Mortgagee. The obligations of the Borrowers hereunder shall be joint and several.

IN WITNESS WHEREOF, the Mortgagee and Borrowers have affixed their hands and seals as of the 1st day of October, 1995.

BORROWERS:

THIS INSTRUMENT WAS PREPARED BY
CLIFF SCOTT-RUDNICK
OLD KENT BANK
105 SOUTH YORK STREET
ELMHURST, ILLINOIS 60126


JOHN BECKETT


LESLIE BECKETT

MORTGAGEE:

OLD KENT BANK

By: 

DAVID E. NICK

Its:

ASST. VICE PRESIDENT

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LOT 4 IN HALLEY'S SUBDIVISION OF LOTS 8 AND 9 IN BLISS AND
WAIT'S SUBDIVISION OF THAT PART LYING WEST OF HYDE PARK
AVENUE OF THE NORTH 1/2 OF BLOCK 4 IN THE SUBDIVISION BY
EXECUTORS OF E.K. HUBBARD OF THE EAST 1/2 OF THE SOUTHWEST
1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. 20-02-304-018

COMMON ADDRESS: 4403 S. GREENWOOD
CHICAGO, ILLINOIS

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R I D E R

FROM AND AFTER THE DATE HEREOF, THE MAKER SHALL NOT HAVE ANY RIGHT EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED, TO PREPAY ALL THE PRINCIPAL BALANCE OF THIS NOTE. ON ANY PAYMENT DATE HEREUNDER AND WITH TWO (2) MONTHS PRIOR WRITTEN NOTICE TO THE HOLDER HEREOF, ADDITIONAL PARTIAL PAYMENTS MAY BE MADE TO BE CREDITED TO PRINCIPAL IN THE INVERSE ORDER OF MATURITY. IN THE EVENT OF A PREPAYMENT, IN FULL, A PREMIUM OF THREE PERCENT (3.0%) OF THE AMOUNT SO PREPAID SHALL BE CHARGED, IF SUCH PREPAYMENT OCCURS WITHIN THE FIRST YEAR OF THE LOAN. A PREPAYMENT PREMIUM OF THREE PERCENT (3.0%) WILL BE CHARGED IF SUCH PREPAYMENT OCCURS WITHIN THE SECOND YEAR OF THE LOAN. A PREPAYMENT PREMIUM OF TWO PERCENT (2.0%) WILL BE CHARGED IF SUCH PREPAYMENT OCCURS WITHIN THE THIRD YEAR OF THE LOAN. A PREPAYMENT PREMIUM OF TWO PERCENT (2.0%) WILL BE CHARGED IF SUCH PREPAYMENT OCCURS WITHIN THE FOURTH YEAR OF THE LOAN. A PREPAYMENT PREMIUM OF ONE PERCENT (1.0%) WILL BE CHARGED IF SUCH PREPAYMENT OCCURS WITHIN THE FIFTH YEAR OF THE LOAN. SUCH PREPAYMENT PREMIUM SHALL ALSO BE PAYABLE IF THE LOAN IS PREPAID FOLLOWING AN ACCELERATION AFTER DEFAULT.

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State of Illinois)
) SS.
County of)

I, _____, a Notary Public in and for said County in the State aforesaid, do hereby certify that _____ of _____ and _____ of _____ are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and acknowledges that they signed and delivered the said instrument as their own free and voluntary act of said _____ as aforesaid, for the uses and purposes therein set forth.

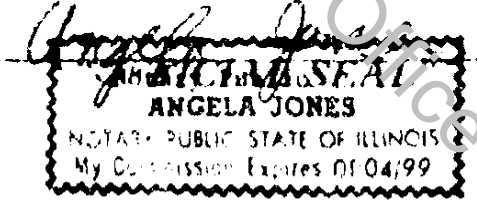
GIVEN under my hand and Notarial Seal this _____ day of _____, 19 _____.

Notary Public

State of Illinois)
) SS.
County of Cook)

I, ~~the undersigned~~, a Notary Public in and for said County in the state aforesaid, do hereby certify that David E. Nick, Assistant Vice President of Old Kent Bank, and ~~_____ of said Bank who is~~ personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President, ~~_____~~ appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act of said bank as aforesaid, for the uses and purposes therein set forth; and the said A.V. President _____ then and there acknowledged that (he) (she), as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as (his) (her) own free and voluntary act and at the free and voluntary act of said Bank of Trustee as aforesaid, for the uses and purposes therein set forth.

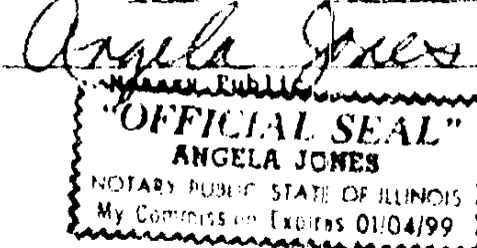
GIVEN under my hand and Notarial Seal this 30th day of October, 19 95.



State of Illinois)
) SS.
County of Cook)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that John A. Leslie Beckett, 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 he signed and delivered the said instrument at his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of October, 19 95.



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