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PETERSON BANK
MODIFICATION AGREEMENT
BUSINESS LOANS

DEPT-01 RECORDING 125.50
10011 TRAN 9573 12/27/95 09:54:00
36433 + RV #--95-896012
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

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This agreement dated October 1, 1995 by and between Peterson Bank, hereinafter called Mortgagee and First Chicago Bank of Ravenswood u/i/a dated 08/11/87 and known as Trust Number 25-8726, hereinafter called Maker, and Associated Talmud Torahs hereinafter called Mortgagor:

WITNESSETH:

(1) Mortgagee is the holder of a certain Promissory Note Dated August 28, 1990 in the original face amount of One Hundred Thousand and 00/100 (\$100,000.00) Dollars executed by Maker and Secured by Mortgage and Assignment of Rents dated August 28, 1990, recorded on October 3, 1990 in the office of the Recorder of Deeds in the County of Cook, State of Illinois as Document Numbers 90481699 and 90481700, on Real Estate legally described as follows:

THE EASTERLY 133.14 FEET OF THE WESTERLY 397.14 (EXCEPT THE NORTHERLY 50 FEET THEREOF) OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS P.I.N.#04-08-302-004-0000

(2) The Principal Balance remaining unpaid on the Note is Forty Nine Thousand Three Hundred Sixty-eight and 50/100 (\$49,368.50) Dollars.

(3) The Bank has agreed to modify the terms of the Note and Mortgage.

(4) Said Principal balance together with interest is hereby modified to be repayable as follows:

Accrued interest beginning November 1, 1995 and continuing monthly thereafter with the principal balance plus remaining accrued interest due on October 1, 2010.

Principal plus accrued interest on _____

Payment of \$_____ including principal and interest, beginning _____ and continuing monthly thereafter, with the balance due on _____. Interest shall be computed on the basis of a 360 day period and charged for the actual number of days elapsed.

Principal payments of \$ 15,000.00 plus accrued interest shall be due on October 1, 2000 and October 1, 2005. Interest shall be computed on the basis of a 365 day year and charged for the actual number of days elapsed.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____ per cent per annum and after maturity at the rate of _____ per cent per annum.

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By: Sherwin Pogrud, Secretary

ASSOCIATED TALMUD TORAH OF CHICAGO, INC.

MORTGAGOR

BY: [Signature]
Trust Officer

Authorized Signer

ATTEST: [Signature]

known as Trust No. 25-8726

Trust Agreement dated 08/11/87 and

not personally but as Trustee under

First Chicago Bank of Newburgh

MAKER: AS SUCCESSOR TO FIRST CHICAGO

TRUST COMPANY OF CHICAGO,

AMERICAN NATIONAL BANK AND

Vice President

BY: [Signature]

PETERSON BANK

Asst. Cashier

ATTEST: [Signature]

CORPORATE
SHAL

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this agreement on the date first above written.

This agreement is supplementary to said Mortgage and said Mortgage shall continue as a good and valid lien on the Real Estate. Neither the Promissory Note nor the Mortgage shall in any way be prejudiced by this agreement. All the provisions of the Promissory Note and Mortgage shall remain in full force and effect and be binding on the Parties hereto except as herein expressly modified. Anything to the contrary contained herein notwithstanding, Mortgagee specifically agrees that this instrument does not create any liability whatsoever on the part of the Mortgagor herein.

If any part of said indebtedness or interest thereon be not paid as herein provided, or if default in the performance of any other covenant of the mortgage shall continue for (10) days, the entire principal sum remaining unpaid together with the then accrued interest shall, without notice, at the option of the holder of said instrument become due and payable, in the same manner as if said modification had not been granted.

Interest Rate on the principal balance remaining from time to time unpaid shall be payable based upon an Index. The Index is the highest prime rate published in the Money Rates Section of the Wall Street Journal each business day. Interest shall be payable prior to maturity at the Index plus $\frac{1}{2}$ per cent per 365 day period over said Index and after maturity at the Index plus $\frac{1}{2}$ per cent per 365 day period. The Index interest rate shall be considered as applicable to a 365 day period. Any increase or decrease of the rate of interest shall be effective as of the date of said Index change. If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on unpaid principal balance and the remainder to the principal. All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to the principal.

(4)

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3232 W. Peterson Ave.
Chicago, Illinois 60659
Mortgage, Notary Public
(ATTN: J. Winkler)

Notary Public, State of Illinois
My Commission Expires 11/01/88

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE: 3545 W. Wallace Road, Northbrook

Notary Public

Given under my hand and Notarial Seal this 7th day of October, 1975

sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes set forth. subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, aforesaid, do hereby certify that Sherylo Pogrand, personally known to be the same person whose name is

STATE OF ILLINOIS) SS:
I, the undersigned, a Notary Public,
and for said County, in the State

Notary Public

Given under my hand and Notarial Seal this 15 day of Dec, 1975

OFFICIAL SEAL
JENNIFER Y. CHEESE
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 11/01/88

uses and purposes set forth. and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person, aforesaid, DO HEREBY CERTIFY that the above named officers of

STATE OF ILLINOIS) SS:
I, the undersigned, a Notary Public,
and for said County, in the State

Notary Public

Given under my hand and Notarial Seal this 8th day of December, 1975

OFFICIAL SEAL
JANE FRID
Notary Public, State of Illinois
My Commission Expires 01/13/89

officers of Peterson Bank, Mortgage, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own and free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Bank to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

STATE OF ILLINOIS) SS:
I, the undersigned, a Notary Public in and
for the County and State aforesaid, DO HEREBY CERTIFY that the above
named

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