

# UNOFFICIAL COPY

PREPARED BY:  
Sandy L. Ashcroft  
(CLOS Center)

96491923

WHEN RECORDED RETURN TO:

NBD BANK  
745 Deerfield Road  
Deerfield, Illinois 60015  
ATTN: Saima Basic

SEP1-01 RECORDING 25.50  
145505 TRAM 4434 06/26/96 10:53:00  
43881 J J #96-491923  
COOK COUNTY RECORDER



## Mortgage Modification Agreement

This Agreement (hereinafter the "Agreement") is made and entered into as of the 18th day of March, 1996, by and between NBD Bank, an Illinois banking corporation, having its principal office at 211 South Wheaton Avenue, Wheaton, Illinois 60187 (herein the "Mortgagee"), James Ramicone and Carol Ann Ramicone, Husband and Wife, in Joint Tenancy (herein the "Mortgagor"), whose address is 1247 North Chicago, Arlington Heights, Illinois 60005.

### WITNESSETH

Whereas, the Mortgagor has previously executed and delivered to the Mortgagee that certain Mortgage (the "Mortgage") dated the 18th day of March, 1995 recorded with the Cook County Recorder on April 3, 1995 as Document Number 95220417, on the Real Estate legally described therein as follows:

LOT 85 IN RAYMOND L. LUTGERT'S SUBDIVISION OF THE WEST 78 ACRES OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 25 FEET) IN COOK COUNTY, ILLINOIS.

(the "Premises")

Commonly known as: 1247 North Chicago, Arlington Heights, Illinois 60005

Tax Parcel Identification No. 03-19-317-015

Whereas, the Mortgagor and Mortgagee are desirous of amending the Mortgage to modify the indebtedness, in connection with the execution and delivery of a certain Revolving Business Credit Note dated March 18, 1996 in the principal amount of Seventy Five Thousand and 00/100 dollars (\$75,000.00), maturing April 30, 1997 executed by RD Sales, Inc. and delivered to the Mortgagee.

Now, Therefore, in consideration of the mutual promises and covenants of the parties hereto, it is agreed as follows:

I. Subsection A. of section 3. of the Mortgage is modified in its entirety to read as follows:

A. Debt incurred under the terms of all promissory note(s), contracts(s), guaranty(s) or other evidence of debt described below:

That certain Revolving Business Credit Note dated March 18, 1996 in the principal amount of Seventy Five Thousand and 00/100 dollars (\$75,000.00), maturing on April 30, 1997 (the "Business Credit Note") executed and delivered by RD Sales, Inc. to the Mortgagee with interest at the per annum rate of with interest at the per annum rate of one percent (1.0%) above the rate announced from time to time by the Bank as its "prime" rate (the "Note Rate"), which rate may not be the lowest rate charged by the Bank to any of its customers, until maturity, and at the rate of 3% per annum above the Note Rate on overdue principal from the date when due, whether by acceleration or otherwise, until paid including any extensions, renewals, modifications or replacements without limit as to number or frequency (the Business Credit Note together with the Note, collectively referred to as the "Debt"); and

including any extensions, renewals, modifications or replacements without limit as to number or frequency (the "Debt").

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II. Section 25. of the Mortgage is modified in its entirety to read as follows:

**Line of Credit.** The secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this agreement will remain in effect until released.

**Limitation on Amount Secured By Mortgage.** Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage, shall not exceed the principal sum of \$75,000.00 at any one time outstanding.

It is further agreed as between the Mortgagor and the Mortgagee that neither the repayment of the Debt, nor the obligations of the Mortgagor thereunder, nor the Mortgage or other security given to secure same, shall in any way be prejudiced by this Agreement, the Mortgage being intended to be modified only to the extent therein and herein mentioned and said Mortgage to continue and remain in full force and effect. The parties hereto ratify, adopt and confirm their respective covenants, agreements and conditions as set forth in the Mortgage as modified by this Agreement.

IN WITNESS WHEREOF, the parties hereto has caused this Agreement to be executed by their respective duly authorized representatives as of the date first written above.

MORTGAGEE:

NBD BANK

By: Saima Besic  
Saima Besic, Commercial Loan Officer

MORTGAGOR:

James Ramicone

James Ramicone JAMES RAMICONE  
Printed Name

Carol Ann Ramicone

Carol Ann Ramicone CAROL ANN RAMICONE  
Printed Name

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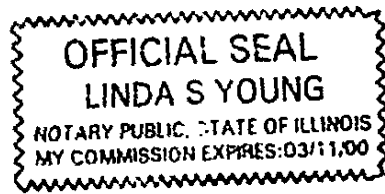
STATE OF ILLINOIS )  
 )  
COUNTY OF \_\_\_\_\_ ) SS

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Saima Basic a Commercial Loan Officer of NBD BANK, an Illinois banking corporation who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of said corporation, appeared before me this day and acknowledged that he signed and delivered 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, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 2nd day of June, 1996.

My Commission Expires: 3-11-00

Linda S Young, 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 James Ramicone and Carol Ann Ramicone personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary acts for the uses and purposes therein set forth.

Given under my hand and official seal, this 3 day of JUNE, 1996.

My Commission Expires: 9-14-99

Joyce Fasig, Notary Public



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