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96571988

* **Cosmopolitan Bank and Trust**
 Successor Trustee to
 First Bank of Oak Park

RECORDING

\$27.50

145555 TRAN 8764 07/25/96 15:07:00

LOAN MODIFICATION AGREEMENT

#1328 J.J. *96-571988
 COOK COUNTY RECORDER

THIS MODIFICATION AGREEMENT made this 19th day of July of 1996, by and between First Bank of Oak Park as Trustee under Trust Agreement dated February 19, 1977 and Known as Trust No. 10928, (hereinafter called "Mortgagor") and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals: **96571988**

A. On July 19, 1994 for full value received, First Bank of Oak Park as Trustee under Trust Agreement dated February 19, 1977 and known as Trust No. 10928 executed and delivered to Mortgagee a Promissory Note in the principal amount of EIGHTY SEVEN THOUSAND DOLLARS AND 00/100 (\$87,000.00) (hereinafter called the "Note"), and secured the payment thereof by granting to Mortgagee, among other things, a certain Mortgage (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 July 25, 1994, as Document No. 94651003 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOT 5 IN BLOCK 194 IN MAYWOOD, A SUBDIVISION OF SECTIONS 2, 11 AND 14, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS 60153

FIN: 15-11-136-003

Property Address: 17 N. 5th Ave, Maywood, Il. 60153

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 July 19, 1996 is \$85,340.76.

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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 lien holder 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.

E. Whereas, said Note has reached maturity as of January 19, 1996 and was extended under a Loan Modification Agreement, it was agreed to extend the loan to July 19, 1996 that the interest rate on said loan would remain the same and all other terms and provisions of the Note and Mortgage and Assignment of Rents would remain in full force and effect;

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. That the maturity date of said note shall be changed from 7-19-96 to 7-19-1999
2. All others terms and provisions of the Note and Trust Deed will remain in full force and effect.

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note 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, except as otherwise disclosed to Mortgagee, 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.

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