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## LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 1st day of August of 1996, by and between Joseph E. Simon and Theresa Belagtas-Simon, Husband and Wife, hereinafter called "Mortgagor" and North Community Bank, an Illinois Banking Corporation, with an office at 3614 North Broadway, Chicago, Illinois 60612, hereinafter called "Mortgagee".

### WITNESSETH:

This Agreement is based upon the following recitals:

A. In August 1, 1995 for full value received, Joseph E. Simon and Theresa Belagtas-Simon Husband and Wife, executed and delivered to Mortgagee a Promissory Note in the principal amount of THREE HUNDRED SIXTY FIVE THOUSAND DOLLARS (\$365,000.00), hereinafter called the "Note", and secured the payment thereof by granting to Mortgagee, among other things, a certain Trust Deed hereinafter called the "Mortgage", of which Note with said Note, covering certain improved real property in Cook County, State of Illinois, which Mortgage was recorded August 11, 1995, as Document No. 9551017 with the Recorder of Deeds of Cook County, Illinois, covering the property described below hereinafter called the "Mortgaged Premises":

LOT 3 IN WENDLER'S SUBDIVISION OF THE EAST 105 FEET OF THE SOUTH 204 FEET EXCEPT PART DELICATED FIF ALLEY OF BLOCK 20, CASLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTH EAST QUARTER, EXCEPT THE 100 SQUARE IN THE NORTH EAST CORNER OF SECTION 30, TOWNSHIP 41 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FIN: 14-01-001-04-111  
Property Address: 3714 N. Fremont, Chicago, IL 60641

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 1, 1996 is \$165,000.00

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Mortgagee 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 the lien of the lien of the Mortgage, as herein provided, with a consent and Subordination also attached hereto as Exhibit "A", and that the lien of the Mortgage, as herein provided, is a valid, first and subsisting lien of said Mortgaged Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto have mutually agreed that the Note and Mortgage are hereby modified as follows:

1. That the maturity date of said Note shall be changed from August 1, 1996 to August 2, 2001
2. The principal and interest payment will be \$2,806.53, beginning September 2, 1996 and be due on the 2nd of each month thereafter.
3. All other terms and provisions of the Note and Mortgage will remain in full force and effect.

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as herein provided, Mortgagee does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein provided, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment penalties now in effect shall remain in full force and effect, and Mortgagee represents to Mortgagee that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, unless as otherwise disclosed to Mortgagee, and that the lien of the Mortgage is a valid, first and subsisting lien of 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 Mortgagee 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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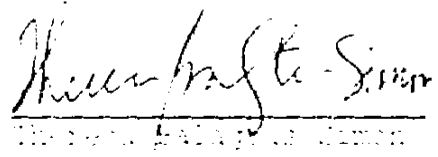
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IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in presence and full view of me on this day of \_\_\_\_\_ 19\_\_\_\_ at the city and county of \_\_\_\_\_.

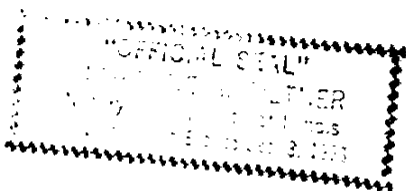
  
Joseph E. Simon

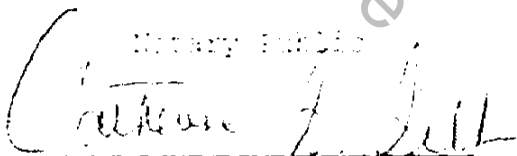
  
Therese Helena-Simon

STATE OF ILLINOIS  
COUNTY OF COOK

I, Catherine A. Blinnex, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Joseph E. Simon and Therese Helena-Simon personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the same instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.



Notary Public  
  
Catherine A. Blinnex

Prepared by Mail To:  
North Community Bank  
1037 N. Broadway  
Chicago, IL 60610

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

NORTH COMMUNITY BANK,  
Mortgagee:

Attorneys:

Marilyn Tuckie  
The Vice President  
MARILYN TUCKIE

Gerald S. Roman  
The Vice President  
GERALD S. ROMAN

STATE OF ILLINOIS )  
COUNTY OF COOK )

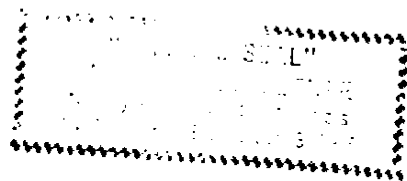
I, Catherine F. Hiltner, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me Marilyn Tuckie and Gerald S. Roman personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and The President of NORTH COMMUNITY BANK, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 1st day of August, 1936.

Catherine F. Hiltner  
Notary Public  
Catherine F. Hiltner

Prepared by Mail To:

North Community Bank  
312 N. Broadway  
Chicago, IL 60610



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