

UNOFFICIAL COPY

96723993

SECOND MODIFICATION AGREEMENT

This Modification of Promissory Note, Construction Mortgage and Assignment of Rents and Leases (hereinafter referred to as the "Second Modification Agreement") made this 12th day of September, 1996, by LaSalle National Trust, N.A. as successor Trustee to LaSalle National Bank, as successor trustee to Exchange National Bank, a National Banking Association, not personally, but as Trustee under Trust Agreement dated May 6, 1982 and known as Trust Number 10-39694-09 (hereinafter referred to as "Mortgagor") and Eddie E. Anderson and Michele M. Anderson (hereinafter referred to as "Borrower"), and Highland Community Bank (hereafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor and Borrower has executed and delivered to Mortgagee that certain Promissory Note dated December 7, 1995 in the amount of Three Hundred Nine Thousand and no/100 Dollars (\$309,000.00) ("Note"), which Note is secured by a Construction Mortgage ("Mortgage") and Assignment of Rents and Leases of even date therewith, recorded on December 20, 1995 in the Recorder's Office of Cook County, Illinois as Document Number 95883292 and as Modified on March 8th, 1996 Recorded on March 29, 1996 in the Recorder's Office of Cook County, Illinois as Document Number 96239343, relating to the property legally described in Exhibit "A" attached hereto; and

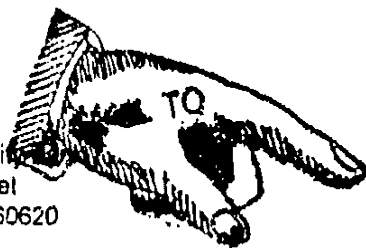
WHEREAS, Mortgagor, Borrower and Mortgagee and have agreed to enter into this Second Modification Agreement.

PREPARED BY

Gary Kremski
Highland Community Bank
1701 W. 87th Street
Chicago, Illinois 60620

MAIL TO

Highland Community Bank
1701 W. 87th Street
Chicago, Illinois 60620



DEPT-01 RECORDING \$55.50
140009 TRAN 4602 09/23/96 10:06:00
47764 SK *-96-723993
COOK COUNTY RECORDER
DEPT-10 PENALTY \$30.00

96723993

3350
30 PER
by

UNOFFICIAL COPY

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt of which is hereby acknowledged by Mortgagee, Mortgagor, and Borrower agree that the Note, Mortgage and Assignment shall be and are hereby modified as follows:

1. It is hereby acknowledged that as of the date hereof the present principal balance due under the Note heretofore referred to is \$429,816.45

2. The principal sum, or so much thereof as may from time to time be advanced under the Note heretofore referred to, shall be Five Hundred Thirty-Eight Thousand Eight Hundred Twenty-Two and no/100 Dollars (\$538,822.00).

3. Except for the modifications stated hereinabove, the Note, Mortgage and Assignment are not otherwise changed, modified or amended.

THIS SECOND MODIFICATION AGREEMENT is executed by the Borrower personally and by Mortgagor, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Mortgagor personally to perform any covenant either expressed or implied herein contained, or such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

166-496

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the date first above written.

LaSalle National Trust N.A. as
Successor Trustee to LaSalle National
Bank as Successor Trustee to
Exchange National Bank, a National
Banking Association Not individually,
but as Trustee under Trust Agreement
dated May 6, 1982 and known as Trust
Number 10-39694-09

By: *Loisay Allen*
Assistant Vice President
Its _____

ATTEST:

By: *Doreen Stack*
Its ASSISTANT SECRETARY

Borrower

Eddie E. Anderson
Eddie E. Anderson

Michele M. Anderson
Michele M. Anderson

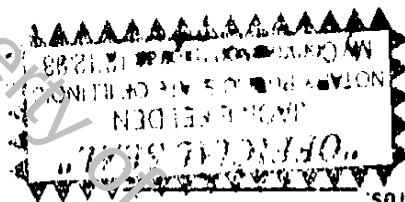
HIGHLAND COMMUNITY BANK

Gary Kramski
Gary Kramski, Vice President

ATTEST:

By: *Doreen Stack*
Its Assistant Secretary

UNOFFICIAL COPY



My Commission Expires:

Notary Public

certificate above written.

WITNESS my hand and Seal as such Notary Public this day and year in the

for the uses and purposes therein mentioned and set forth.

instrument, and they, being by me duly sworn, as their free and voluntary act and deed

dated May 6, 1982 and known as Trust Number 10-39694-09 signed the foregoing

National Bank, a National Banking Association, as Trustee under Trust Agreement

Successor Trustee to LaSalle National Bank, as Successor Trustee to Exchange

acknowledged that they are authorized to act for LaSalle National Trust N.A. as

Nancy A. Stack Asst. Secretary personally appeared before me and have
(Name) (Title)

day of September, 1996, Rosemary Collins Asst. Vice President
(Name) (Title)

State aforesaid, duly Commissioned and acting, do hereby certify that on this

17th

I, Jackle Felden, a Notary Public within and for said County, in the

STATE OF ILLINOIS)
COUNTY OF COOK)
SS:)

16337296

UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1: LOT 4 IN THE RESUBDIVISION OF LOTS 19 TO 26, BOTH INCLUSIVE IN BLOCK 2 IN SHERMAN T. COOPER'S DREXEL BOULEVARD ADDITION TO CHICAGO IN THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: UNIT NO. 4816-1 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS 'PARCEL'):

THE SOUTH 150 FEET OF THE NORTH 300 FEET 8 3/8 INCHES OF THE EAST 200.83 FEET OF THAT PART OF BLOCK 6 LYING WEST OF THE WEST LINE OF DORCHESTER AVENUE IN LYMAN, LARNED AND WOODBRIDGES SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION MADE BY METROPOLITAN SERVICE CORPORATION, A CORPORATION OF ILLINOIS, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 22165278; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

Parcel 1: 20-11-102-015

Parcel 2: 20-11-205-039-1001

3872039J

UNOFFICIAL COPY

0000

Property of Cook County Clerk's Office

9070103