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PREPARED BY/MAIL TO

Metropolitan Bank and Trust Company
2201 West Cermak Road
Chicago, Illinois 60608

DEPT-01 RECORDING \$27.50
T10011 TRAN 3924 10/28/96 14:33:00
66487 # KF *-96-818649
COOK COUNTY RECORDER

MODIFICATION AGREEMENT

109630 [initials]

This MODIFICATION AGREEMENT made this 1st day of AUGUST, 19 96, by and between METROPOLITAN BANK AND TRUST COMPANY AS TRUSTEE U/T/A DTD 6/6/87 AND KNOWN AS TRUST whose address is 3800-12 W. 26th STREET, CHICAGO NUMBER 1658 ILLINOIS 60623 (hereinafter called "Mortgagor") and METROPOLITAN BANK AND TRUST COMPANY, an Illinois banking corporation, with an office at 2201 West Cermak Road, Chicago, Illinois 60608 (hereinafter called "Mortgagee").

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WITNESSETH:

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This Agreement is based upon the following recitals:

A. On JULY 29, 19 87, for full value received, Mortgagor executed and delivered to Mortgagee its Promissory Note in the principal amount of ONE HUNDRED THIRTY THOUSAND AND 00/100ths Dollars (\$ 130,000.00*****) (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 31, 19 87, as Document No. 87422356, with the Recorder of Deeds/Registrar of Titles of COOK County, Illinois, covering the property described on Exhibit "A" attached hereto and made a part hereof (hereinafter called the "Mortgaged Premises").

B. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance said Note as of AUGUST 1, 19 96, is \$ 79,798.41.

D. Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as

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herein modified, which Consent and Subordination is attached hereto as Exhibit "B"), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgage Premises.

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. THE MATURITY DATE IS EXTENDED TO AUGUST 1, 1999.

2. THE RATE WILL BE REDUCED TO 10.00% FOR THE (3) YEARS.

3. THE NEW MONTHLY PRINCIPAL AND INTEREST PAYMENT WILL BE \$1,123.46 BEGINNING 09/01/99.

4. ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as herein above 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 second mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed herein, 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 there with, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as herein above

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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.

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

METROPOLITAN BANK AND TRUST COMPANY:

Attest:

By:

Evelyn Nieves
Its ~~Secretary~~

Angie Pereda
Its ASST. Vice President

EVELYN NIEVES, ASST. VICE PRESIDENT

ANGIE PEREDA

MORTGAGOR:

METROPOLITAN BANK AND TRUST COMPANY
AS TRUSTEE U/T/A DTD 6/6/87 AND KNOWN
AS TRUST NUMBER 1658

Witness/Attest:

By: *Abraham Kritzer*
Abraham Kritzer, SVP

By: *Cheryl Brueckmann*
Cheryl Brueckmann, Trust Officer

[Add Appropriate Acknowledgments]

Clerk's Office

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EXHIBIT A.

ATTACHED HERETO AND MAKE A PART HEREOF:

THE EAST 1/2 OF THE SOUTH 50 FEET OF THAT PART OF BLOCK 9 LYING SOUTH OF THE SOUTH LINE OF LOTS 17 AND 18 IN SAID BLOCK 9 IN S. J. GLOVER'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF ALL THAT PART LYING SOUTH OF THE SOUTH LINE OF THE RIGHT OF WAY OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS : 3800-12 W. 26th STREET, CHICAGO, IL 60623

PIN# 16-26-121-036-0000

STATE OF ILLINOIS)
) ss. *AS TRUSTEE U/T/A DTD 6/6/87 AND KNOWN AS TRUST NUMBER 1658
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the aforesaid state does hereby certify that REPRESENTATIVES OF METROPOLITAN BANK AND TRUST CO. and known to me to be the same person whose name is subscribed to the foregoing instruments, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free voluntary act, for the uses and purposes therein set forth.

SUBSCRIBED AND SWORN TO before me this 15th day of August, 1996.

Notary Public signature line
"OFFICIAL SEAL"
VICENTE HARO
Notary Public, State of Illinois
My Commission Expires 9/23/97
Commission Expires
28918649

I, _____ a Notary Public in and for said County, in the State aforesaid do hereby certify that on this day personally appeared before me, EVELYN NIEVES and ANGIE PEREDA 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 ASST. VICE PRESIDENT and ASST. VICE PRESIDENT of METROPOLITAN BANK AND TRUST COMPANY and acknowledged that they signed, sealed and delivered the said instrument as their free an voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the forgoing instrument is the corporate seal and the 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 15th day of August, 1996.
Notary Public signature line
"OFFICIAL SEAL"
VICENTE HARO
Notary Public, State of Illinois
My Commission Expires 9/23/97
Commission Expires

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