

227622507
#681 - Branch S.P. 027

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Bank One, Chicago, NA
8760 West 159th Street
Orland Park, IL 60462

96844623

WHEN RECORDED MAIL TO:

LOAN SERVICES
BANK ONE, CHICAGO, NA
P.O. BOX 806083
CHICAGO, IL 60680-6083

SEPT-01 RECORDING 27.50
74555 TRAN 457 11/05/92 1:42:00
93901696 *-96-844623
COOK COUNTY RECORDER

We hereby certify the above and foregoing to be a true, complete and correct copy of the original according to our files.

Date 10-3-95 BY William Dinon
Authorized Officer

FOR RECORDER'S USE ONLY



MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE ("Agreement") is executed effective as of OCTOBER 1, 1995, by WILLIAM DINON and JUANITA DINON (referred to below as "Grantor"), whose address is 11123 DEPOT, WORTH, IL 60482 and Bank One, Chicago, NA (referred to below as "Lender"), whose address is 8760 West 159th Street, Orland Park, IL 60462.

WITNESSETH:

WHEREAS, a loan ("Loan") was made to Grantor in the amount of \$55,000.00, evidenced by a promissory note (as renewed, extended or modified, the "Note") dated April 1, 1995, executed and delivered by Grantor in the principal amount of the Loan (the Note being more fully described in the Mortgage); and

WHEREAS, Grantor executed and delivered a mortgage (as renewed, extended or modified, the "Mortgage") dated October 4, 1993, to and for the benefit of Lender, which is recorded in the Real Property Records of COOK County, Illinois as document number 93901696 ON NOVEMBER 5, 1993 covering the following real property which has the property identification number 19-02-425-001 & 002:

LOTS 5 AND 6 IN A.T. MCINTOSH'S SUBDIVISION OF THE WEST 2.69 ACRES OF THAT PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 2, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF ARCHER ROAD AND EAST OF THE EAST LINE OF THE WEST 47 ACRES OF SAID WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 2, IN COOK COUNTY, ILLINOIS

, together with all improvements, appurtenances, other properties (whether real or personal), rights and interests described in and encumbered by the Mortgage (collectively, the "Property"), to secure the payment of the Note and performance of the other obligations set forth in the Note, Mortgage and all credit agreements, loan agreements, guaranties, security agreements, mortgages and all other instruments, agreements and documents, whether now or hereinafter existing, executed in connection with the Loan (the Note, Mortgage and such other instruments, agreements and documents collectively known herein as the "Related Documents"); and

WHEREAS, Lender is the owner and holder of the Note, Mortgage and the other Related Documents; and

WHEREAS, the parties hereto now propose to modify certain of the terms and provisions of the Note, the Mortgage and the other Related Documents as provided herein.

NOW THEREFORE, for and in consideration of the premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Maturity Date. The maturity date of the Note shall be October 1, 1998 ("Maturity Date"), when the unpaid principal balance of the Note, together with all accrued but unpaid interest thereon, shall be due and payable. Grantor hereby renews and modifies, but does not extinguish, the Note and the liens, security interests and assignments created and evidenced by the Mortgage.

Interest Rate. As of the effective date hereof, interest on the principal balance of the Note from time to time remaining unpaid prior to maturity shall be payable at the following rate: A FIXED RATE EQUAL TO NINE AND 75/100 PERCENT (9.75%) PER ANNUM

Payment Terms. The Note, as modified hereby, shall be payable as follows: The principal of and interest on this Note shall be due and payable in 35 equal monthly installments in the amount of \$570.00 each, commencing on November 1, 1995, and continuing on the same day of each month thereafter, with one final installment in the amount of the principal balance then outstanding, together with all accrued but unpaid

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Governing Law. THE TERMS AND CONDITIONS HEREOF SHALL BE GOVERNED BY AND CONSTRUED IN

legal requirements under applicable law and/or in accordance with Lender's policies and procedures. or endorsement to be in form and substance satisfactory to Lender, and (c) to satisfy appraisal and any other satisfactory to Lender to issue a mortgage policy of title insurance with respect to the lien of the Mortgage record this Agreement and any related instrument, document or agreement, (b) to cause an insurer the transactions contemplated hereby, including, but not limited to, such actions as shall be necessary (a) to actions as Lender shall deem necessary or appropriate in connection with, or related to, this Agreement and Related Documents as shall be reasonably requested by Lender and to take and cause to be taken all such procure and deliver to Lender such other and further documents securing or pertaining to the Loan or the Additional Documentation. From time to time, the other parties to this Agreement shall execute or

Binding Agreement. This Agreement shall be binding upon, and inure to the benefit of, the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.

certification and indemnity agreement, all in form and substance satisfactory to Lender. delivered to Lender an arbitration resolution, an environmental questionnaire, and an environmental by Lender, the other parties to this Agreement and each guarantor of the Loan, if any, have executed and delivered to Lender a consent agreement, in form and substance satisfactory to Lender, and (iv) if required delivery of this Agreement, (iii) if required by Lender, each guarantor of the Loan, if any, has executed and all of their obligations under this Agreement to be performed contemporaneously with the execution and Execution and Delivery of Agreement by Lender. Lender shall not be bound by this Agreement until (i) Lender has executed and delivered this Agreement, (ii) the other parties to this Agreement have performed

the other Related Documents as expressly set forth herein. manner released or waived; the purpose of this instrument being simply to modify the Note, Mortgage and renewed and extended herein) and that such liens and security interests shall not be and are not in any evidenced by the Mortgage and the other Related Documents (except as expressly modified, amended, provided herein shall in no manner vitiate, impair or affect the liens and security interests created and to such other Related Documents, as modified hereby. The parties hereto agree that the modification as from and after the date hereof, to refer to the Loan, the amount constituting the Loan, the defined terms and amount constituting the Loan, any defined terms, or to any of the other Related Documents shall be deemed, modified hereby; provided, however, that any reference in any of the Related Documents to the Loan, the perform each of the terms and provisions of the Note, Mortgage and the other Related Documents, as ratified and shall remain in full force and effect and the parties hereto covenant to observe, comply with and provided herein to the contrary, each and every term and provision of the Related Documents are hereby Effectiveness of the Related Documents. Except as expressly modified by the terms and provisions hereof or

if applicable, of legal counsel to Lender.

endorsement premiums or other charges of any applicable title company, and reasonable fees and expenses, cause to be paid, all costs and expenses incident to the recording hereof and the consummation of the transaction contemplated hereby, including, but not limited to, recording fees, title insurance policy or

Costs and Expenses. Contemporaneously with the execution and delivery hereof, Grantor shall pay, or Note or any of the other Related Documents. shall prejudice, act as, or be deemed to be, a waiver of any right, remedy or recourse available to Lender by reason of the occurrence or existence of any fact, circumstance or event constituting a default under the No Waiver of Remedies. Except as may be expressly set forth herein, nothing contained in this Agreement

with, Lender. or entities owned or controlled by, owning or controlling, or under common control or otherwise affiliated assigns, agents and present and former officers, directors, employees, and representatives and any persons Documents. For purposes of this Agreement, "Lender" shall include Lender's predecessors, successors, constitute a default by Lender of Lender's obligations under the terms and provisions of the Related default and no event has occurred which, with the passage of time, giving of notice, or both, would representations and warranties of Grantor and third parties, as of the date hereof; and (g) Lender is not in Property, the Related Documents or Lender's performance under the Related Documents or with respect to offsets, defenses or counterclaims arising from any of Lender's acts or omissions with respect to the Documents and the obligations created or evidenced by the Related Documents; (e) there are no claims, renewed, modified and continued so as to secure the payment of the Note, as modified hereby; (d) there are respective dignity and priority recited in the Related Documents; (c) the lien of the Mortgage is hereby the Note, as modified hereby; (b) the liens, security interests and assignments created and evidenced by the Related Documents are, respectively, valid and subsisting liens, security interests and assignments of the hereby acknowledges, agrees and represents that (a) Grantor is indebted to Lender pursuant to the terms of impact, limit, restrict or otherwise affect the obligations of any party under the Related Documents. Grantor Acknowledgment. Except as otherwise specified herein, the terms and provisions hereof shall in no manner

Current Note Balance. As of the effective date hereof, the outstanding principal balance of the Note is \$55,000.00.

Grantor hereby expressly promises to pay to the order of Lender the principal amount of the Note and all accrued but unpaid interest now or hereafter to become due and payable under the Note, as modified payments including principal and interest. interest, being due and payable on October 1, 1998. The amount of each of the foregoing scheduled

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ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS.

Counterpart Execution. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Signature pages may be detached from the counterparts and attached to a single copy of this Agreement to physically form one document.

INCREASE IN NOTE AMOUNT. THE PRINCIPAL AMOUNT OF THE NOTE IS HEREBY INCREASED TO \$60,000.00 FROM \$55,000.00.

EACH PARTY HERETO ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH PARTY HERETO AGREES TO ITS TERMS.

GRANTOR:

X *William Dinon*
WILLIAM DINON

X *Juanita Dinon*
JUANITA DINON

LENDER:

Bank One, Chicago, NA

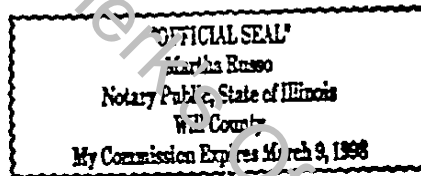
By: *[Signature]* AUP
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

) ss

COUNTY OF Cook)



On this day before me, the undersigned Notary Public, personally appeared WILLIAM DINON and JUANITA DINON, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 6th day of October, 19 95.

By *Martha Russo* Residing at 14341 S. Elizabeth Ln.; Lockport,

Notary Public in and for the State of Illinois

My commission expires 3-9-98

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Property of Cook County Clerk's Office

William W. ...
Guaranty Bank

The undersigned Guarantor(s) hereby acknowledges the terms, provisions and conditions of the above Modification of Mortgage and does/do hereby reaffirm and ratify the existing guaranty agreement previously executed by the undersigned in favor of Lender. The undersigned also acknowledges and agrees that there are no claims or offsets against, or defenses or counterclaims to, the terms and provisions of such guaranty agreement or the obligations created or evidenced thereby.

CONSENT OF GUARANTOR

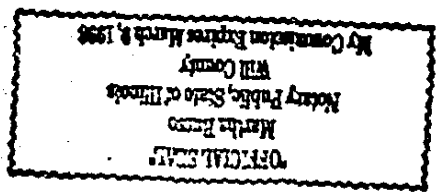
My commission expires 5-9-98

Notary Public in and for the State of Illinois

Residing at 14341 S. Elizabeth Ln., Lockport, IL

By *Martha ...*

On this 6th day of October, 1995, before me, the undersigned Notary Public, personally appeared David W. Kurow and known to me to be the Assistant Vice President authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.



STATE OF Illinois)
COUNTY OF Cook)
ss)
)

LENDER ACKNOWLEDGMENT

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