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DEPT-01 RECORDING \$27.50
T42222 TRAN 3125 01/22/96 12:34:00
5045 KB *-96-053669
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

THIS AGREEMENT is made and entered into as of December 27, 1995, but made effective as of January 1, 1996, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK") & Richard L. Rosseau and Gail L. Rosseau, HIS WIFE, ("BORROWER").

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated August 29, 1994, in the principal amount of \$623,000.00 ("NOTE"), of which the BANK is presently the holder;
2. The NOTE is secured by a Mortgage, Assignment of Rents & Security Agreement (Chattel Mortgage) dated August 29, 1994, and recorded in the Recorders Office of Cook County, Illinois, as document number 94803669 ("MORTGAGE"), placing a mortgage lien on certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The BANK has disbursed to BORROWER the sum of \$623,000.00, which amount represents the entire principal sum of the indebtedness evidenced by the NOTE;
4. The interest rate evidenced on said NOTE is 8.90% per annum;
5. The maturity date evidenced on said NOTE is December 1, 2001;
6. The BORROWER desires to amend the loan amount, interest rate, repayment terms and maturity date as evidenced by the NOTE;
7. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated December 27, 1995 ("COMMITMENT").

NOW THEREFORE, notwithstanding anything contained in the NOTE and MORTGAGE, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The principal amount evidenced by the NOTE as of the effective date is \$568,176.28.
- B. The interest rate evidenced by the NOTE as of the effective date is 7.35% per annum.

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- C. Principal and interest payments in the amount of \$3,914.58 (based on a 30 year amortization) shall be due and payable monthly beginning February 1, 1996 and on that day each month thereafter until maturity or all of said outstanding principal plus any remaining accrued interest and late charges, if any, are repaid in full..
- D. The maturity date is hereby amended to January 1, 2003.
- E. Except as modified herein, the terms, covenants and conditions of the MORTGAGE shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE, the terms herein shall control.
- F. The lien of the MORTGAGE IS hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT.
- G. This agreement shall be governed by and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and the year first written above.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

By: Mary C. Sweeney
Mary C. Sweeney, Senior Vice President

Attest: Cindy Wrona
Cindy Wrona, Assistant Secretary

BORROWER:

Richard L. Rosseau
Richard L. Rosseau

Gail L. Rosseau
Gail L. Rosseau

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mary C. Sweeney, Senior Vice President of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

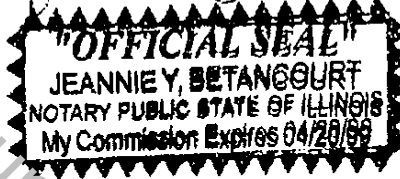
Given under my hand and Notarial Seal this December 27, 1995.

Jeannie Y. Betancourt

Notary Public

My commission expires:

4.20.99



STATE OF ILLINOIS)
)
COUNTY OF COOK)

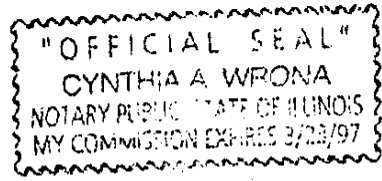
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Richard L. Rosseau and Gail L. Rosseau, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this December 27, 1995.

Cynthia A. Wrona

Notary Public

My commission expires:



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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 12 IN BLOCK 10 IN WALLER AND OTHERS SUBDIVISION OF PART OF NORTHWOODS IN THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

15-01-321-001-0000

PROPERTY COMMONLY KNOWN AS:

847 PARK AVENUE, RIVER FOREST, ILLINOIS

Mail To:

THIS INSTRUMENT WAS PREPARED BY:

Cindy Wrona

MID TOWN BANK AND TRUST COMPANY OF CHICAGO
2021 NORTH CLARK STREET
CHICAGO, ILLINOIS 60614



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