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DEPT-01 RECORDING \$27.50
T90003 TR4N 2788 02/07/96 15:28:00
#2788 # LIT *-96-105428
COOK COUNTY RECORDER

SECOND LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of January 18, 1996, but made effective as of January 6, 1996, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK") & Glenn L. Andrews ("BORROWER").

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated October 6, 1994, in the principal amount of \$15,000.00 ("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 October 6, 1994, and recorded in the Recorders Office of Cook County, Illinois, as document number 94873279 ("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 NOTE and MORTGAGE were modified by a Loan Modification Agreement ("MODIFICATION #1") dated January 20, 1995, and recorded in the Recorders Office of Cook County, Illinois, as document number 95069754 whereby BANK agreed to amend the loan amount and maturity date as evidenced by the NOTE;
4. The BANK has disbursed to BORROWER the sum of \$25,000.00, which amount represents the entire principal sum of the indebtedness evidenced by the NOTE and MODIFICATION #1;
5. The interest rate evidenced on said NOTE is one-half (0.5%) percentage points ("the margin") over the Prime Rate of interest per annum.
6. The maturity date evidenced on said NOTE as amended by MODIFICATION #1 is January 6, 1996;
7. The BORROWER desires to amend the maturity date as evidenced by the NOTE and MODIFICATION #1;
8. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated January 18, 1996 ("COMMITMENT").

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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 \$25,000.00.
- B. The maturity date is hereby amended to September 6, 1996.
- C. 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.
- D. 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 SECOND MODIFICATION AGREEMENT.
- E. 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: Julia Spaulding
Julia Spaulding, Loan Officer

Attest: Carmen Rosario
Carmen Rosario, Assistant Secretary

BORROWER:

Glenn L. Andrews
Glenn L. Andrews

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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 37 IN BLOCK 1 IN HIGH'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 15 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

14-32-102-036

PROPERTY COMMONLY KNOWN AS:

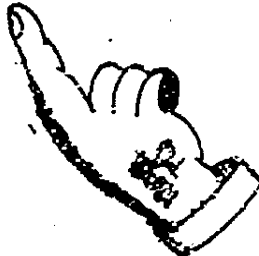
2318 NORTH JANSSEN, CHICAGO, ILLINOIS

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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