

Prepared By/Mail To:

ALLEN C. WESOLOWSKI  
MARTIN & KARCAZES, LTD.  
30 N. LaSalle Street  
Suite 4020  
Chicago, Illinois 60602

Re: Loan #9986

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 12th day of September, 1997, by and between TERRENCE J. TARASZKA and KATHY L. TARASZKA (hereinafter collectively called "Mortgagors") and PLAZA BANK, an Illinois banking corporation, with an office at 7460 W. Irving Park Road, Norridge, Illinois 60613 (hereinafter called "Lender").

**WITNESSETH:**

This Agreement is based upon the following recitals:

A. On April 20, 1993, for full value received, River Rand Bowl, Inc., River Rand Bowl Building, a general partnership, and LaSalle National Trust, N.A., not personally but as trustee under Trust No. 20645 (collectively hereinafter called "Borrower") executed and delivered to Lender a Promissory Note in the principal amount of SEVEN HUNDRED TWENTY FIVE THOUSAND AND NO/100THS DOLLARS (\$725,000.00) (hereinafter called the "Note").

B. Mortgagors secured the obligations under the Note by granting to Lender 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 April 23, 1993 as Document No. 93304207 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

UNIT 2-42 AS DELINEATED ON SURVEY OF HERITAGE MANOR PALATINE CONDOMINIUM OF PART OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (HEREAFTER REFERRED TO AS PARCEL)

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM MADE BY BUILDING SYSTEMS HOUSING CORPORATION, A CORPORATION OF OHIO, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON DECEMBER 21, 1972 AS DOCUMENT NUMBER 22165443, AS AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF

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AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY IN COOK COUNTY, ILLINOIS.

ADDRESS: 1993 Heritage Circle, Palatine, IL

PIN. 02-01-102-053-1309

C. Borrower, Mortgagors and Lender have agreed to make certain modifications to the Note.

D. The outstanding principal balance of the Note as of September 12, 1997 is \$707,825.10.

E. Mortgagors represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid second 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. Effective August 13, 1997, the interest rate due on the unpaid principal balance shall be reduced from a floating rate of 2.75% in excess of the prime rate identified in the note to a floating rate of 1.25% in excess of said prime rate.
2. Effective with the September 13, 1997 installment payment, the monthly installment payment of principal and interest shall be increased from \$6,407.00 to \$6,715.50.
3. Maturity date of the Note shall be extended from April 20, 2013 to April 13, 2017.
4. All other terms and conditions of the Note and Mortgage shall remain in full force and effect.

In consideration of the modification of the terms of the Note, and the other loan documents identified above by Lender, as hereinabove set forth, Mortgagors do hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note, secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, and Mortgagors represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid second lien on the Mortgaged Premises.

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Nothing herein contained shall in any manner whatsoever impair the Note and other loan documents as modified hereby, or the lien created thereby or any other documents executed by Mortgagors in connection therewith, 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 hereinabove otherwise provided, all terms and provisions of the Note and other instruments and documents executed in connection with the subject loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

The undersigned hereby authorizes Plaza Bank to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

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.

PLAZA BANK, Lender:

Attest:

<hr/>		<hr/>	
Its	Secretary	Its	Asst. Vice President
<i>Terrence J. Taraszka</i>		<i>Paul Hays</i>	
TERRENCE J. TARASZKA,		KATHY L. TARASZKA,	
Mortgagor		Mortgagor	

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*mlm*

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Cheryl Costales, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Paul Vaughan and \_\_\_\_\_, 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 <sup>ISSY</sup> Vice President and \_\_\_\_\_ Secretary of PLAZA BANK and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of 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 17<sup>th</sup> day of September, 1997.

Cheryl Costales  
Notary Public



STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Dawn E. Kourkos, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, TERRENCE J. TARASZKA and KATHY L. TARASZKA personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17<sup>th</sup> day of September, 1997.

Dawn E. Kourkos  
Notary Public

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