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This document was prepared by:
MOUNT GREENWOOD BANK
3052 W. 111TH
CHICAGO, ILLINOIS 60655

DEPT-11 RECORDING \$25.50
749355 TRAN 1364 02/11/97 15:31:00
#92573 JJ #97-100032
COOK COUNTY RECORDER

(Space above this line for recording purposes)

MODIFICATION AGREEMENT to a Promissory Note(s) and to a Mortgage held by MOUNT GREENWOOD BANK

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1. **DATE AND PARTIES.** The date of this Modification Agreement (Agreement) is January 24, 1997, and the parties are the following:

MORTGAGOR OF PROPERTY/BORROWER:
STANDARD BANK AND TRUST COMPANY /T/T/U/T/A DATED 11-2-90 A/K/A TRUST #12802
a trust
7800 West 95th Street
Hickory Hills, IL 60457

BANK:
MOUNT GREENWOOD BANK
an ILLINOIS banking corporation
3052 W. 111TH
CHICAGO, ILLINOIS 60655
Tax I.D. # 36-2202468
Branch No. 13730
(as Mortgagee)

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2. **BACKGROUND.** Borrower executed a promissory note payable to the order of Bank dated January 24, 1992, (Note) evidencing a loan (Loan) which Note is further described as follows: Note number 4690028133, in the principal amount of \$40,000.00, and payable on January 24, 1997. As of the date of this Agreement, the principal balance on the Note is \$33,631.56, and the accrued interest is \$533.84. The total amount currently due on the Note is \$34,165.40. Borrower and Bank hereby agree to modify the Note on the terms contained in this Agreement.

3. **SECURITY.** This Agreement is secured by the following type(s) (or items) of property (Collateral):
Real Estate

The real property portion of the Collateral includes the following described property (Property) situated in COOK County, ILLINOIS, to-wit:

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Lot 37 in Block 76 in Blue Island Land and Building Company's Subdivision known as Washington Heights, in Sections 19 and 20, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. P.L.N.#: 25-19-217-008

The Property may be commonly referred to as 11329 South Church Street, Chicago, IL 60643

The term "Collateral" further includes, but is not limited to, the following property, whether now owned or hereafter acquired, and whether or not held by a bailee for the benefit of the Owner or owners, all: accessions, accessories, additions, fittings, increases, insurance benefits and proceeds, parts, products, profits renewals, rents, replacements, special tools and substitutions, together with all books and records pertaining to the Collateral and access to the equipment containing such books and records including computer stored information and all software relating thereto, plus all cash and non-cash proceeds and all proceeds of proceeds arising from the type(s) (items) of property listed above.

4. **MODIFICATION.** The terms and conditions of the loan (Loan) are hereby modified to read as follows:

The Loan in the principal amount of \$33,631.56 is payable to Bank's order with interest at the rate of 12.5% per annum (Contract Rate) until the Note matures or the obligation is accelerated. After maturity, the unpaid balance shall bear interest at the rate of 13.5% per annum, or if less, the maximum allowable rate permitted by law. If the Loan is accelerated prior to maturity, the unpaid balance shall continue to bear interest at the Contract Rate until paid in full. The Loan and the Note are limited to the maximum lawful amount of interest (Maximum Lawful Interest) permitted under federal and state laws. If the interest accrued and collected exceeds the Maximum Lawful Interest as of the time of collection, such excess shall be applied to reduce the principal amount outstanding, unless otherwise required by law. If or when no principal amount is outstanding, any excess interest shall be refunded to Borrower according to the actuarial method. Interest shall be computed on the basis of a 360-day year and the actual number of days elapsed.

Principal and accrued interest are due and payable in 59 equal monthly payments of \$333.55 on the 24th day of each month, beginning February 24, 1997, or the day following if the payment day is a holiday or is a non-business day for Bank. Unless paid prior to maturity, the last scheduled payment plus all other unpaid principal, accrued interest, costs and expenses are due and payable on January 24, 2002, which is the date of maturity. These payment amounts are based upon timely payment of each installment. All amounts shall be paid in legal U.S. currency. Any payment made with a check will constitute payment only when collected.

5. **COVENANTS AND WARRANTIES BY MORTGAGOR.** Mortgagor affirmatively represents, warrants and covenants:

- A. that Mortgagor has good and marketable title to all of the Property; and
- B. that the Property is subject to no outstanding liens or other encumbrances, except: First Mortgage and Assignment of Rents each dated January 24, 1992 and recorded as documents 92341497 and 92341498 respectively in favor of Mount Greenwood Bank.

6. **CONTINUATION OF ALL OTHER TERMS AND CONDITIONS.** This Agreement shall operate as a modification only and shall relate back to the execution and delivery of the original Note. All other terms and conditions of this Loan contained in the loan documents not specifically referred to and modified herein continue in full force and effect, and Borrower hereby ratifies and confirms the security, priority and enforceability of each document securing the Loan.

7. **RECEIPT OF COPY.** Borrower acknowledges receiving a copy of this Agreement.

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BORROWER:

STANDARD BANK AND TRUST COMPANY A/T/U/T/A DATED 11-2-90 A/K/A TRUST #12802

By: *Bridgette W. Scanlan*
STANDARD BANK AND TRUST COMPANY
As Trustee and not personally
Bridgette W. Scanlan, AVP & T.O.

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. All claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligations of any nature whatsoever by virtue of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustee, be under any duty or obligation to acquire, hold, insure and protect acting from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.

APPROVED: January 24, 1997

BANK:

MOUNT GREENWOOD BANK
an ILLINOIS banking corporation

[Corporate Seal*]

By: *Vicki J. Raducha*
VICKI J. RADUCHA, ASST. VICE PRESIDENT

Attest

(*Corporate seal may be affixed, but failure to affix shall not affect validity or enforceability.)

STATE OF Illinois ss:

COUNTY OF Cook
On this 16th day of January, 1997, I, the undersigned, a notary public, certify that STANDARD BANK AND TRUST COMPANY, as Trustee, for STANDARD BANK AND TRUST COMPANY A/T/U/T/A DATED 11-2-90 A/K/A TRUST #12802, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires:

12/07/99

Shirley E. Drawert
NOTARY PUBLIC OFFICIAL SEAL
SHIRLEY E. DRAWERT
Notary Public, State of Illinois
My Commission Expires 12-07-99

STATE OF ILLINOIS ss:

COUNTY OF Cook
On this 21 day of JANUARY, 1997, I, MARY Rocio, a notary public, certify that VICKI J. RADUCHA, ASST. VICE PRESIDENT, of MOUNT GREENWOOD BANK, an ILLINOIS banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires:

12-6-2000

OFFICIAL SEAL
MARY ROCIOLA
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. DEC. 6, 2000

Mary Rocio
NOTARY PUBLIC

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THIS IS THE LAST PAGE OF A 3 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.

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