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Prepared By/Mail To:

ALLEN G. WBSOLOWSKI
MARTIN & KARCAZES, LTD.
30 N. LaSalle Street
Suite 4020
Chicago, Illinois 50602
LOAN # 20044

RECORDING
TRAN 5625 02/13/97 10:26:00
KP # -97-101108
COOK COUNTY RECORDER

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 11th day of November, 1996, by and between PETER STRATIGAKIS, RENEE STRATIGAKIS, THOMAS ZENTEPIS and PETE STRATS, INC. (hereinafter collectively called "Mortgagors") and PLAZA BANK, an Illinois banking corporation, with an office at 7060 W. Irving Park Road, Norridge, Illinois 60613 (hereinafter called "Lender").

(45384) R2-74 3/23/97

WITNESSETH:

This Agreement is based upon the following recitals:

A. On September 11, 1995, for full value received, PETER STRATIGAKIS and RENEE STRATIGAKIS (collectively hereinafter called "Borrower") executed and delivered to Lender a Promissory Note in the principal amount of FIFTY SEVEN THOUSAND FOUR HUNDRED FOUR AND 18/100THS DOLLARS (\$57,404.18) (hereinafter called the "Note").

B. PETER STRATIGAKIS, RENEE STRATIGAKIS, and THOMAS ZENTEPIS secured the obligations under the Note by granting to Lender a certain Mortgage (hereinafter called the "Mortgage No. 1"), of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on September 13, 1995 as Document No. 95615333 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises No. 1"):

THE EAST 34.66 FEET (EXCEPT THE SOUTH 33 FEET THEREOF) OF THE EAST 69.34 FEET OF THE EAST 104.0 FEET OF LOT 1 IN THE FIRST ADDITION TO BLACKHAWK, BEING A SUBDIVISION OF THE NORTH 330 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE WEST 718.0 FEET THEREOF) SECTION 11, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 12-11-102-100-0000

Common Address: 8644 West Catherine, Chicago, IL 60656

C. PETE STRATS, INC., an Illinois corporation, further secured the obligations under the Note by granting to Lender a

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certain Mortgage (hereinafter called the "Mortgage No. 2"), of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on September 13, 1995 as Document No. 95615332 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises No. 2"):

THAT PART OF BLOCK 16 IN UNIT 4 IN HANOVER GARDENS FIRST ADDITION, BEING A PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 AND PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH EAST CORNER OF EAST AVENUE AND BRIARWOOD, AS SHOWN ON SAID SUBDIVISION PLAT; THENCE EASTERLY ON THE NORTHERLY LINE OF SAID BRIARWOOD AVENUE, A DISTANCE OF 200.0 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE CONTINUING EASTERLY ON THE NORTH LINE OF SAID BRIARWOOD AVENUE, A DISTANCE OF 150.00 FEET; THENCE NORTHERLY AT RIGHT ANGLES, A DISTANCE OF 140.0 FEET TO THE SOUTHERLY LINE OF IRVING PARK ROAD; THENCE WESTERLY ON SAID IRVING PARK ROAD, A DISTANCE OF 150.0 FEET; THENCE SOUTHERLY A DISTANCE OF 140.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 06-25-420-009-0000

Common Address: 1921 W. Irving Park Road, Hanover Park, IL 60103

D. Mortgagors and Lender have agreed to make certain modifications to the Note.

E. The outstanding principal balance of the Note as of November 11, 1996 is \$47,486.08.

F. Mortgagors represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises No. 1 or the Mortgage Premises No. 2 (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of Mortgage No. 1 or Mortgage No. 2, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage No. 1 and Mortgage No. 2, as herein modified, is a valid, second and subsisting 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, Mortgage No. 1 and Mortgage No. 2 are hereby modified as follows:

1. Lender shall make an additional advance of \$62,513.92 to Peter Stratigakis and Renee Stratigakis, thereby increasing the principal balance of the Note from \$47,486.08 to \$110,000.00.

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2. Effective December 11, 1996, the monthly installment payment of principal and interest will increase from \$1,248.11 to \$2,486.33 and continue on the 11th day of each month thereafter, with a final installment payment equal to the entire unpaid principal balance and accrued interest due on September 11, 2001
3. The maturity date of the Note is hereby extended from November 11, 2000 to September 11, 2001.
4. The definition of "Indebtedness Hereby Secured" contained in Mortgage No. 1 is amended to increase the future advances thereby secured from TWENTY-FIVE THOUSAND (\$25,000.00) DOLLARS to ONE HUNDRED THOUSAND (\$100,000.00) DOLLARS in excess of the original amount of the Note.
5. As additional security for the Note, Pete Strats, Inc. agrees to execute and deliver to Lender a separate Security Agreement pledging all its assets as collateral for the Note.
6. Pete Strats, Inc. agrees that the Absolute and Unconditional Assignment of Installment Note executed and delivered by it to Lender at the time of the execution and delivery of the Note is also modified to secure the new loan balance of the Note as herein modified.
7. All other terms and conditions of the Note, Mortgage No. 1 and Mortgage No. 2 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 and secured by Mortgage No. 1 and Mortgage No. 2 as herein modified, the Absolute and Unconditional Assignment of Installment Note as herein modified and the Security Agreement executed and delivered by Pete Strats, Inc., 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 Mortgaged Premises No. 1 and Mortgaged Premises No. 2, except as otherwise disclosed herein, and that the lien of Mortgage No. 1 and Mortgage No. 2 is a valid, second and subsisting lien on Mortgaged Premises No. 1. and Mortgaged Premises No. 2, respectively.

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 Borrower or 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

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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.

Attest:

PLAZA BANK, Lender:

~~Its~~ ~~Secretary~~
Peter Stratigakis
PETER STRATIGAKIS, Mortgagor

Robert C. Wareham
Its EX. Vice President ROBERT C. WAREHAM
Renee Stratigakis
RENEE STRATIGAKIS, Mortgagor

Attest:
Renee Stratigakis
Its Secretary

Thomas Lentz
THOMAS LENTZ, Mortgagor
PETE STRATS, INC., Mortgagor:
Pete Stratigakis
Its President

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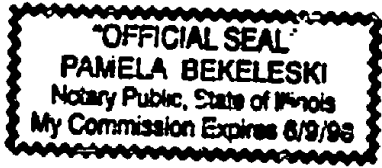
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Robert C. Warham 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 Gen. 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 11 day of November, 1996.

Pamela Bekeleski
Notary Public

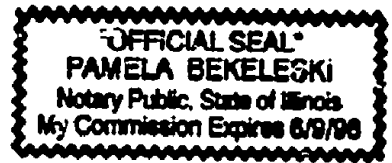
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)



I, undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, PETER STRATIGAKIS, RENEE STRATIGAKIS and THOMAS ZENTEFIS 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 11 day of November, 1996.

Pamela Bekeleski
Notary Public



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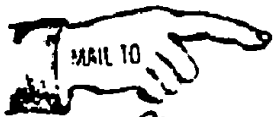
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

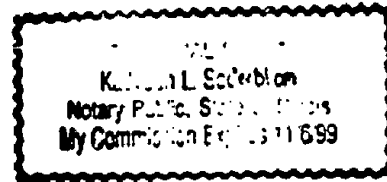
I, undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Peter Stratschke and Renee Stratschke, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the _____ President and _____ Secretary of PETE STRATS, INC. 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 11 day of November, 1996.

Kathleen L. Seckelton
Notary Public



Plaza Bank
7460 W. Irving PK Rd
Aurora, IL 60634



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