

UNOFFICIAL COPY

97162682

MORTGAGE
CORPORATE BORROWER

DEPT-01 RECORDING \$27.50
TRAN 4359 03/10/97 16:00:00
#2535 : B.J # -97-162682
COOK COUNTY RECORDER

MORTGAGE MODIFICATION AGREEMENT

WHEREAS, DOWNERS GROVE NATIONAL BANK, a national banking association, loaned EAGLE EYE CONSTRUCTION CO., INC. the sum of SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$ 750,000.00), as evidenced by a note, and secured by a mortgage signed by DOWNERS GROVE NATIONAL BANK AS TRUSTEE UNDER TRUST #90-56 DATED 07/12/90 and delivered on DECEMBER 17, 1996, which document is duly recorded in the office of the Recorder of Deeds, COOK County, Illinois, as Document No. 97-019213, which note and mortgage or trust deed in the form of a mortgage are hereby incorporated herein as a part of this instrument, and

WHEREAS, the property is legally described as follows:

DEPT-01 RECORDING \$27.50
TRAN 4363 03/10/97 16:27:00
#2555 : B.J # -97-162682
COOK COUNTY RECORDER

See Exhibit "A" attached.

WHEREAS, the undersigned owner of said premises, desires a modification of the terms of said loan and said DOWNERS GROVE NATIONAL BANK, has agreed to the terms of said loan modification as herein stated; and

WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter,

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of

97162682

97162682

25.07

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Page 2
Mtg. Modification/Eagle Eye
February 10, 1997

said indebtedness is OF UP TO ONE MILLION AND NO/100 (DOLLARS) (\$1,000,000), all of which the undersigned promises to pay with interest at PRIME + 1.5 percent per annum until paid, and that the same shall be payable in the amount of INTEREST ONLY, PAYABLE MONTHLY beginning on MARCH 30, 1997, to be applied first to interest, and the balance to principal. Any remaining unpaid principal and interest shall become due in full at maturity. This indebtedness is confirmed by a renewed and increased note for \$1,000,000 dated February 10, 1997.

It is further agreed that all terms and conditions contained in said note and mortgage not herein specifically modified, shall remain in full force and effect.

Signed, sealed and delivered this 10th day of February, 1997.

X Richard Lamb
DOWNERS GROVE NATIONAL BANK
AS TRUSTEE UNDER TRUST #90-56
President and Trust Officer

DOWNERS GROVE NATIONAL BANK, as

This document is signed by Downers Grove National Bank, not individually, but solely as Trustee under Trust Agreement mentioned in said document. Said Trust Agreement is hereby filed with the State of Illinois and any claim against said Trustee which may result from signing of this document shall be payable only out of any Trust or other which may be held hereunder, except that no liability shall rest upon Downers Grove National Bank personally, or as Trustee, to satisfy any claim against said Trustee or any of its officers in said Trust. Said Trustee is not liable for any breach of any of the terms and conditions of this document for any act or omission of any of the terms and conditions of this document, or for any act or omission of any of the property or for any agreement with the State of Illinois, or for any act or omission of any of the property or for any agreement with the State of Illinois, or for any act or omission of any of the property or for any agreement with the State of Illinois, or for any act or omission of any of the property or for any agreement with the State of Illinois. All warranties, conditions, and other terms and conditions of each and are those of the Trustee under said Trust Agreement. The Trustee's exclusive clause shall be controlling in the event of conflict of terms created by the documents executed by Downers Grove National Bank, as Trustee.

BY: Charles E. Dand, Sr. VP.

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including any original unreleased borrower or borrowers hereby consent to the foregoing loan modification.

Gregory Iser
GREGORY ISER

97162632

97162632

UNOFFICIAL COPY

Property of Cook County Clerk's Office

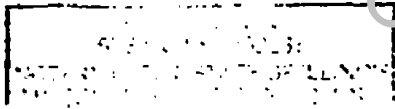
UNOFFICIAL COPY

Page 3
Mtg. Modification/Eagle Eye
February 10, 1997

STATE OF ILLINOIS
COUNTY OF DuPage

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Robert Lapardo, TRUSTEE of Downers Grove National Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trustee, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Trustee then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of Feb 19 97.



Susan Ann Colby
Notary Public

STATE OF ILLINOIS
COUNTY OF _____

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that CHARLES E. SMITH, SENIOR VICE PRESIDENT of DOWNS GROVE NATIONAL BANK, a national corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being duly authorized, signed and delivered said instrument as his 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 10th day of Feb 19 97.

Susan Ann Colby
Notary Public

STATE OF ILLINOIS
COUNTY OF _____

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that GREGORY ISER personally known to me to be the same person(s) whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as HIS free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of Feb 19 97.

Susan Ann Colby
Notary Public

97162682

97162682

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"
LOAN #077969

PARCEL 2:

THE NORTH 72.25 FEET OF THE WEST 64 FEET OF LOT 2 IN EAGLE'S NEST RESUBDIVISION OF LOTS 1, 2, 3, 4 AND 5 IN EAGLE'S NEST OF TINLEY PARK UNIT 1, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 28-31-401-048

COMMONLY KNOWN AS: 6735 W. 181ST STREET
TINLEY PARK, IL

Property of Cook County Clerk's Office

INITIALS  _____

97162682

97162682

1300071514-118

UNOFFICIAL COPY

Property of Cook County Clerk's Office

20250110

20250110