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RECORDATION REQUESTED BY:

Bank One, Illinois, NA
8760 West 159th Street
Orland Park, IL 60462

97193103

WHEN RECORDED MAIL TO:

Loan Services
Bank One, Illinois, NA
P.O. Box 806083
Chicago, IL 60680-6083

DEPT-01 RECORDING \$27.50
T45555 TRAN 4056 03/20/97 09140100
#3150 & JJ * -97-193103
COOK COUNTY RECORDER



FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: TERRI HARPER/BANK ONE, ILLINOIS, NA
111 N. CANAL STREET
CHICAGO, ILLINOIS 60606



MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE ("Agreement") is executed effective as of NOVEMBER 16, 1996, by DAVID JONES and ANGELA JONES, AS TENANTS IN COMMON (referred to below as "Grantor") and Bank One, Illinois, NA (referred to below as "Lender"), whose address is 8760 West 159th Street, Orland Park, IL 60462.

WITNESSETH:

WHEREAS, a loan ("Loan") was made to Grantor in the amount of \$115,000.00, evidenced by a promissory note (as renewed, extended or modified, the "Note") dated June 16, 1995, executed and delivered by Grantor in the principal amount of the Loan (the Note being more fully described in the Mortgage); and

WHEREAS, Grantor executed and delivered a mortgage (as renewed, extended or modified, the "Mortgage") dated June 16, 1995, to and for the benefit of Lender, which is recorded in the Real Property Records of COOK County, Illinois as document number 95411384 ON JUNE 27, 1995 covering the following real property which has the property identification number 28-28-404-002,003,007,010,011 & 012 (28-28-404-034):

LOT 54 IN INDIAN BOUNDARY SUBDIVISION, BEING A SUBDIVISION OF PART OF FRACTIONAL SECTION 28, NORTH OF THE INDIAN BOUNDARY LINE, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

, together with all improvements, appurtenances, other properties (whether real or personal), rights and interests described in and encumbered by the Mortgage (collectively, the "Property"), to secure the payment of the Note and performance of the other obligations set forth in the Note, Mortgage and all credit agreements, loan agreements, guaranties, security agreements, mortgages and all other instruments, agreements and documents, whether now or hereinafter existing, executed in connection with the Loan (the Note, Mortgage and such other instruments, agreements and documents collectively known herein as the "Related Documents"); and

WHEREAS, Lender is the owner and holder of the Note, Mortgage and the other Related Documents; and

WHEREAS, the parties hereto now propose to modify certain of the terms and provisions of the Note, the Mortgage and the other Related Documents as provided herein.

NOW THEREFORE, for and in consideration of the premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Maturity Date. The maturity date of the Note shall be June 12, 1997 ("Maturity Date"), when the unpaid principal balance of the Note, together with all accrued but unpaid interest thereon, shall be due and payable. Grantor hereby renews and modifies, but does not extinguish, the Note and the liens, security interests and assignments created and evidenced by the Mortgage.

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Additional Documentation. From time to time, the other parties to this Agreement shall execute or procure and deliver to Lender such other and further documents securing or pertaining to the Loan or the Related Documents as shall be reasonably requested by Lender and to take and cause to be taken all such actions as Lender shall deem necessary or appropriate in connection with, or related to, this Agreement and the transactions contemplated hereby, including, but not limited to, such actions as shall be necessary (a) to record this Agreement and any related instrument, document or agreement with respect to the Mortgage or endorsement to Lender to issue a mortgagee policy of title insurance with respect to the Mortgage or endorsement to be in form and substance satisfactory to Lender, and (c) to satisfy appraisal and any other legal requirements under applicable law and/or in accordance with Lender's policies and procedures.

Binding Agreement. This Agreement shall be binding upon, and inure to the benefit of, the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.

Execution and Delivery of Agreement by Lender. Lender shall not be bound by this Agreement until (i) Lender has executed and delivered this Agreement, (ii) the other parties to this Agreement have performed all of their obligations under this Agreement to be performed contemporaneously with the execution and delivery of this Agreement, (iii) if required by Lender, each guarantor of the Loan, if any, has executed and delivered to Lender a consent agreement, in form and substance satisfactory to Lender, and (iv) if required by Lender, the other parties to this Agreement and each guarantor of the Loan, if any, have executed and delivered to Lender an arbitration resolution, an environmental questionnaire, and an environmental certification and indemnity agreement, all in form and substance satisfactory to Lender.

Effectiveness of the Related Documents. Except as expressly modified by the terms and provisions hereof or provided herein to the contrary, each and every term and provision of the Related Documents are hereby ratified and shall remain in full force and effect and the parties hereto covenant to observe, comply with and perform each of the terms and provisions of the Note, Mortgage and the other Related Documents, as modified hereby; provided, however, that any reference in any of the Related Documents to the Loan, the amount constituting the Loan, any defined terms, or to any of the other Related Documents shall be deemed, from and after the date hereof, to refer to the Loan, the amount constituting the Loan, the defined terms and provided herein shall in no manner vitiate, impair or affect the liens and security interests created and evidenced by the Mortgage and the other Related Documents (except as expressly modified, amended, renewed and extended herein) and that such liens and security interests shall not be and are not in any manner released or waived; the purpose of this instrument being simply to modify the Note, Mortgage and the other Related Documents as expressly set forth herein.

Costs and Expenses. Contemporaneously with the execution and delivery hereof, Grantor shall pay, or cause to be paid, all costs and expenses incident to the recording hereof and the consummation of the transaction contemplated hereby, including, but not limited to, recording fees, title insurance policy or endorsement premiums or other charges of any applicable title company, and reasonable fees and expenses, if applicable, of legal counsel to Lender.

No Waiver of Remedies. Except as may be expressly set forth herein, nothing contained in this Agreement shall prejudice, act as, or be deemed to be, a waiver of any right, remedy or recourse available to Lender by reason of the occurrence or existence of any fact, circumstance or event constituting a default under the Note or any of the other Related Documents.

Acknowledgment. Except as otherwise specified herein, the terms and provisions hereof shall in no manner impair, limit, restrict or otherwise affect the obligations of any party to the Related Documents. Grantor hereby acknowledges, agrees and represents that (a) Grantor is indebted to Lender pursuant to the terms of the Note, as modified hereby; (b) the liens, security interests and assignments created and evidenced by the Related Documents are, respectively, valid and subsisting liens, security interests and assignments of the respective dignity and priority recited in the Related Documents; (c) the lien of the Mortgage is hereby renewed and continued so as to secure the payment of the Note, as modified hereby; (d) there are no claims, defenses or counterclaims arising from any of Lender's acts or omissions with respect to the Property, the Related Documents or Lender's performance under the Related Documents or with respect to the Property; (e) the representations and warranties contained in the Related Documents are true and correct representations and warranties of Grantor and third parties, as of the date hereof; and (g) Lender is not in default and no event has occurred which, with the passage of time, giving of notice, or both, would constitute a default by Lender of Lender's obligations under the terms and provisions of the Related Documents. For purposes of this Agreement, "Lender" shall include Lender's predecessors, successors, assigns, agents and present and former officers, directors, employees, and representatives and any persons or entities owned or controlled by, owning or controlling, or under common control or otherwise affiliated with, Lender.

Current Note Balance. As of the effective date hereof, the outstanding principal balance of the Note is \$21,949.58.

Grantor hereby expressly promises to pay to the order of Lender the principal amount of the Note and all accrued but unpaid interest now or hereafter to become due and payable under the Note, as modified hereby.

Payment Terms. The Note, as modified hereby, shall be payable as follows: Interest shall be due and payable monthly as it accrues, commencing on December 12, 1996 and continuing on the same day of each month thereafter during the term of this Note, and the outstanding principal balance of this Note, together with all accrued but unpaid interest, shall be due and payable on June 12, 1997.

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11-18-1996

MODIFICATION OF MORTGAGE

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Loan No 4455240309

(Continued)

Governing Law. THE TERMS AND CONDITIONS HEREOF SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS.

Counterpart Execution. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Signature pages may be detached from the counterparts and attached to a single copy of this Agreement to physically form one document.

EACH PARTY HERETO ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH PARTY HERETO AGREES TO ITS TERMS.

GRANTOR:

X [Signature]
DAVID JONES

X [Signature]
ANGELA JONES

LENDER:

Bank One, Illinois, NA

By [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

) ss

COUNTY OF Cook)



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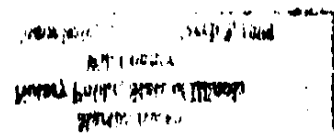
On this day before me, the undersigned Notary Public, personally appeared DAVID JONES and ANGELA JONES to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 26th day of February, 19 97.

By Martha Russo Residing at 14341 S. Elizabeth, Lockport, IL

Notary Public in and for the State of Illinois

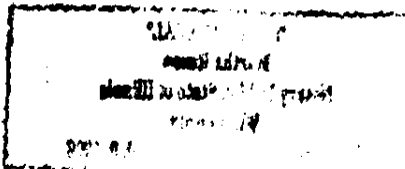
My commission expires 3-9-98



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The undersigned Guarantor(s) hereby acknowledges the terms, provisions and conditions of the above Modification of Mortgage and does/do hereby reaffirm and ratify the existing guaranty agreement previously executed by the undersigned in favor of Lender. The undersigned also acknowledges and agrees that there are no claims or offsets against, or defenses or counterclaims to, the terms and provisions of such guaranty agreement or the obligations created or evidenced thereby.

CONSENT OF GUARANTOR



My commission expires 3-8-98

Notary Public in and for the State of ILLINOIS

By Martha Brown Residing at 14341 S. Elizabeth Lockport
On this 26th day of February, 19 97, before me, the undersigned Notary Public, personally appeared John I. Masterson and known to me to be the Abstract Vice President, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.



STATE OF Illinois
COUNTY OF Cook

LENDER ACKNOWLEDGMENT