

# UNOFFICIAL COPY

This Document Prepared By  
and return after recording to:

97220938

Denise Koprowski  
Columbia National Bank of Chicago  
5250 N. Harlem Avenue  
Chicago, IL 60656

DEPT-01 RECORDING \$27.50  
740011 TRAN 6293 04/01/97 09:05:00  
#9342 # KF \*-97-220938  
COOK COUNTY RECORDER

(4MBOS) RE: TITLE SERVICES # R3-2094

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## THIRD MODIFICATION AND EXTENSION TO MORTGAGE NOTE, JUNIOR MORTGAGE AND SECURITY AGREEMENT, AND ASSIGNMENT OF RENTS AND OF LESSOR'S INTEREST IN LEASES

2750

This Third Modification and Extension to Mortgage Note, Mortgage and Security Agreement, and Assignment of Rents and of Lessor's Interest In Leases entered into this 1st day of March, 1997, by and between Mid Town Bank and Trust Company of Chicago, for personally but as Trustee under Trust Agreement dated April 14, 1987 and known as Trust No. 1368, Harry Missirlian, Eleanor Jean Missirlian and Fred Wornock, hereinafter referred to as "Mortgagor") and Columbia National Bank of Chicago (hereinafter referred to as "Mortgagee").

### WITNESSETH:

WHEREAS, Mortgagor is a party to a Mortgage Note dated May 1, 1990 in the principal amount of \$125,000.00 (the "Mortgage Note") in favor of Columbia National Bank of Chicago (the "Bank"), which Mortgage Note is secured by the Junior Mortgage and Security Agreement dated May 1, 1990 (the "Mortgage") which was recorded on July 25, 1990 as Document No. 90357884 in the County of Cook, State of Illinois; and

WHEREAS, as additional security for the indebtedness evidenced by the Mortgage Note, Mortgagor executed an Assignment of Rents and Lessor's Interest in Leases dated May 1, 1990 (the "Assignment of Rents") which was recorded on July 25, 1990 as Document No. 90357885 in the County of Cook, State of Illinois; and

WHEREAS, the principal amount of \$42,323.50 remains unpaid as of the date hereof on the Mortgage Note; and

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WHEREAS, Mortgagee has agreed to modify and extend the aforementioned, Mortgage Note, Mortgage and Assignment of Rents on the terms and conditions as set forth herein;

WHEREAS, Mortgagor recognizes and affirms that the lien of the aforesaid Mortgage Note, Mortgage, and Assignment of Rents is a valid and subsisting lien on the real property located in Cook County, State of Illinois described in Exhibit "A" attached hereto and incorporated by reference herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and upon the express condition that the lien of the Mortgage, and Assignment of Rents is a valid and subsisting lien on the premises legally described in Exhibit "A" and on the further condition that the execution of this Third Modification and Extension of the Mortgage Note, Junior Mortgage and Security Agreement, and Assignment of Rents and of Lessor's Interest in Leases, will not impair the lien of said Mortgage, and Assignment of Rents and that it is understood that upon a breach of said conditions or either of them, that this agreement will not take affect and shall be void;

## IT IS HEREBY AGREED AS FOLLOWS:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding on the parties.

2. The Mortgagor hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in the Mortgage Note, Mortgage, and Assignment of Rents to be performed by Mortgagor therein at the time and in the manner in all respects as provided therein and to be bound by all the terms and provisions of said Mortgage and Assignment of Rents.

3. IT IS FURTHER AGREED, HOWEVER, that the Mortgage Note, Mortgage, and Assignment of Rents on which there is an outstanding balance of \$42,323.50 which is due currently to be paid in full no later than March 1, 1997 shall be modified and extended (1) to increase the outstanding principal balance of the said Mortgage Note to \$95,000.00, advancing \$52,676.50 to the mortgagor; (2.) Interest is payable monthly beginning April 1, 1997 and on October 1, 1997 Principal and interest of \$1,736.10 is due and payable and will continue each consecutive month thereafter with a final payment of all unpaid principal and interest due and payable on September 1, 2003 (All payments shall be made in lawful money of the United States at the offices of COLUMBIA NATIONAL BANK OF CHICAGO, 5250 N. Harlem Avenue, Chicago, Illinois 60656, or such other place that the holder may from time to time in writing elect.);

4. Said Mortgage Note, Mortgage, and Assignment of Rents as modified and extended is subject to all the provisions contained in said Mortgage Note, Mortgage, and Assignment of Rents and Mortgagor specifically agrees, recognizes and affirms the Mortgage Note, Mortgage, and Assignment of Rents are modified and extended to secure the performance of all those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the Note.

5. Mortgagor agrees that if a default is made in the payment of any principal or interest in the Mortgage Note as modified and extended when due or if there shall be any other breach or default of the terms, conditions and covenants of the Mortgage Note, Mortgage, and Assignment of Rents, and any Guaranty or other instrument securing repayment of the Promissory Note, then the entire principal balance, together with all accrued interest shall at the option of the Mortgagee, as holder of the Mortgage Note, become due and payable immediately without further notice.

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6. All the real property described in the Mortgage and Assignment of Rents shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and Assignment of Rents and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance or the conveyance affected by the Mortgage except as expressly provided herein.

7. The term "Mortgage Note" as used herein shall be construed to mean the Mortgage Note and the Mortgage Note as extended, and modified herein or by any other instrument evidencing the indebtedness referred to herein.

8. The original signed copy of this modification shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This modification shall constitute the terms and conditions of the Mortgage Note, Mortgage, and Assignment of Rents and be binding upon Mortgagor and their successors and assigns.

9. A Modification and Extension fee of \$1,500.00 will be collected at the closing.

IN WITNESS WHEREOF, MID TOWN BANK AND TRUST COMPANY, not personally, but as Trustee aforesaid, has caused these presents to be signed by one of its Vice Presidents, or Assistant Vice Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

The instrument is certified by Mid Town Bank & Trust Co. of Chicago not personally, but as Trustee aforesaid, to be in conformity with the terms and conditions hereof, and that the same have been duly recorded in the office of the Recorder of Deeds of Cook County, Illinois, and that the same are in full force and effect.

MID TOWN BANK AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated 4/14/87 and known as Trust No. 1368

Attest:

James Deane  
Assistant Secretary

By:

[Signature]  
Vice President TRUST OFFICER

Witness:

\_\_\_\_\_

[Signature]  
Harry Missirlian

Witness:

\_\_\_\_\_

[Signature]  
Eleanore Jean Missirlian

Witness:

\_\_\_\_\_

[Signature]  
Fred Womock

Columbia National Bank of Chicago

By: [Signature]  
John M. Bonino  
First Vice President



[Signature]  
Barbara Chambers

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EXHIBIT "A"

LOTS 16 AND 17 IN CUSHMAN'S SUBDIVISION OF BLOCK 4 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PIN# 14-32-228-038-0000

PROPERTY ADDRESS: 2020 N. HALSTED, CHICAGO ILLINOIS 60614

Denise Koprowski  
Columbia National Bank of Chicago  
5250 N. Harlem Avenue  
Chicago, Illinois 60656

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