

UNOFFICIAL COPY

98498489

PREPARED BY/MAIL TO:

Metropolitan Bank and
Trust Company
2201 W. Cermak Road
Chicago, Illinois 60608

DEPT-01 RELOADING 129.00

TRACER TRAN 2836 05/12/98 10:51:00

13.35 RC *-98-498489
COOK COUNTY RECORDER

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 1st day of FEBRUARY 1998, by and between CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE U/T/A DATED JANUARY 23, 1995 AND KNOWN AS TRUST NUMBER 111022, whose address is HERITAGE PLAZA, 183rd STREET AND CRAWFORD AVE. COUNTRY CLUB HILLS II (hereinafter called "Mortgagor") and METROPOLITAN BANK AND TRUST COMPANY, an Illinois banking corporation, with an office at 2201 West Cermak Road, Chicago, Illinois 60608 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On JANUARY 27, 1995, for full value received, Mortgagor executed and delivered to Mortgagee its Promissory Note in the principal amount of ONE MILLION FIVE HUNDRED THOUSAND AND 00/100ths Dollars (\$1,500,000.00****) (hereinafter called the "Note"), and secured the payment thereof by granting to Mortgagee, among other things, a certain Mortgage (hereinafter called the "Mortgage"), of even date with said Note, covering certain improved real property in the County of COOK, State of Illinois, which Mortgage was recorded on FEBRUARY 6, 1995, as Document No. 95086093, with the Recorder of Deeds/Registrar of Titles of COOK County, Illinois, covering the property described on Exhibit "A" attached hereto and made a part hereof (hereinafter called the "Mortgaged Premises").

B. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of FEBRUARY 1, 1998 is \$ 625,588.64.

D. Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as

BOX 333-CTI

Acc 17663 A4012

98498489

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

herein modified, which Consent and Subordination is attached hereto as Exhibit "B"), and that the lien of the Mortgage, as herein modified, is a valid, first 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 and Mortgage are hereby modified as follows:

1. THE MATURITY DATE IS EXTENDED TO FEBRUARY 1, 2001.

2. ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

3.

4.

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect, and Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed by Mortgagor 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 any of the above-mentioned documents. Except as hereinabove

98-96469

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

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.

METROPOLITAN BANK AND TRUST COMPANY:

Attest:

By:

Maria Elena Hennigan

Its: ASSISTANT VICE PRESIDENT
MARIA ELENA HENNIGAN

Theresa M. Gomez

Its: PRESIDENT
THERESA M. GOMEZ

MORTGAGOR:

Witness/Attest:

CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER
TRUST AGREEMENT DATED JANUARY 23, 1995 AND KNOWN
AS TRUST NUMBER 1100222

Attest: _____

By: SEE ATTACHED EXCULPATORY
CLAUSE FOR SIGNATURE

[Add Appropriate Acknowledgements]

98-95489

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXECUTION WITH EXCULPATORY CLAUSE FOR THE CHICAGO TRUST COMPANY, TRUSTEE UNDER TRUST #1100222 ATTACHED TO AND MADE A PART OF THAT MODIFICATION AGREEMENT dated February 1, 1998 with METROPOLITAN BANK & TRUST CO.

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforced against The Chicago Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, The Chicago Trust Company, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Date: 03-03-98

The Chicago Trust Company,
as Trustee aforesaid and not personally



By: [Signature]
Assistant Vice President

Attest: [Signature]
Assistant Secretary

STATE OF ILLINOIS)
)
COUNTY OF COOK) ss.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of The Chicago Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that the said Assistant Secretary as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 3rd day of March, 1998.

Marylou Estrada
(Notary Public



98498469

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A.

ATTACHED HERETO AND MAKE A PART HEREOF:

THE NORTH 668.75 FEET OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 3, EXCEPT THAT PART LYING WITHIN THE NORTH 317 FEET OF THE WEST 245 FEET OF THE EAST 865 FEET OF SAID NORTH-EAST 1/4; AND ALSO EXCEPT THAT PART LYING WITHIN THE SOUTH 190.75 FEET OF THE NORTH 668.75 FEET OF THE EAST 450 FEET OF THE SAID EAST 1/2 OF THE NORTH EAST 1/4; AND ALSO EXCEPT THAT PART LYING WITHIN THE NORTH 215 FEET OF SAID EAST 1/2 (EXCEPT THE EAST 1273 FEET THEREOF) OF THE NORTHEAST 1/4; AND ALSO EXCEPT THE NORTH 317 FEET OF THE WEST 226 FEET OF THE EAST 1091 FEET OF SAID EAST 1/2 OF THE NORTHEAST 1/4; AND ALSO EXCEPT THAT PART TAKEN FOR CRAWFORD AVENUE AND 183RD STREET: AND ALSO EXCEPT THAT PART FALLING WITHIN LOT 1 IN RENKEN'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SAID SECTION 3, RECORDED NOVEMBER 9, 1993 AS DOCUMENT 93910346, IN TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND ALSO EXCEPT A TRACT OF LAND COMPRISING PART OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 50 FEET SOUTH OF THE NORTH LINE AND 185 FEET WEST OF THE EAST LINE OF SAID SECTION 3, AND RUNNING THENCE SOUTHEASTERLY, A DISTANCE OF 118.69 FEET TO A POINT ON A LINE DRAWN PARALLEL WITH AND 168 FEET SOUTH OF SAID NORTH LINE OF SECTION 3, SAID POINT BEING 173 FEET WEST OF SAID EAST LINE ON SECTION 3; THENCE EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 120.50 FEET TO THE WESTERLY LINE OF CRAWFORD AVENUE AS DEDICATED BY PLAT RECORDED MAY 12, 1927 AS DOCUMENT 9648190; THENCE NORTHERLY ALONG SAID WESTERLY LINE OF CRAWFORD AVENUE, BEING A CURVED LINE CONVEXED EASTERLY AND HAVING A RADIUS OF 1361.30 FEET, A DISTANCE OF 118.77 FEET TO AN INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 50 FEET SOUTH OF SAID NORTH LINE OF SECTION 3, SAID PARALLEL LINE BEING THE SOUTH LINE OF 183RD STREET AND SAID INTERSECTION BEING 64.83 FEET WEST OF SAID EAST LINE OF SECTION 3; THENCE WEST ALONG SAID PARALLEL LINE A DISTANCE OF 120.17 FEET TO THE POINT OF BEGINNING: AND ALSO EXCEPT THE SOUTH 230 FEET OF THE NORTH 483.75 (EXCEPT THE EAST 1146 FEET STATE OF ILLINOIS) THEREOF) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP) ss. 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY OF COOK) COUNTY, ILLINOIS. COMMONLY KNOWN AS : 183RD STREET AND CRAWFORD AVENUE, COUNTRY CLUB HILLS, IL PIN#31-03-200-020 31-03-200-040

The undersigned, a Notary Public in and for said County, in the aforesaid state does hereby certify that _____, and known to me to be the same person whose name is subscribed to the foregoing instruments, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free voluntary act, for the uses and purposes therein set forth.

SUBSCRIBED AND SWORN TO before me this ____ day of _____, 19__.

Notary Public Commission Expires

STATE OF ILLINOIS)
)ss.
COUNTY OF COOK)

I, VICENTE HARO, a Notary Public in and for said County, in the State aforesaid do hereby certify that on this day personally appeared before me, THERESA M. GOMEZ and MARIA ELENA HENNINGER 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 ASSISTANT VICE PRESIDENT of METROPOLITAN BANK AND TRUST COMPANY and acknowledged that they signed, sealed and delivered the said instrument as their free an voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the forgoing instrument is the corporate seal and the 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 ____ day of _____, 19__.

Notary Public "OFFICIAL SEAL"
VICENTE HARO Commission Expires
Notary Public, State of Illinois
My Commission Expires 10/9/2001

98-98109

UNOFFICIAL COPY

Property of Cook County Clerk's Office