

**SECOND LOAN MODIFICATION AGREEMENT**

**THIS AGREEMENT**, is made and entered into as of **June 24, 1998**, but made effective as of **May 19, 1998**, by and between **MID TOWN BANK AND TRUST COMPANY OF CHICAGO**, an Illinois corporation ("BANK"), **MID TOWN BANK AND TRUST COMPANY OF CHICAGO**, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED **MARCH 12, 1997** A/K/A TRUST NO. **2110** ("MORTGAGOR") & **JOHN F. KELLY** and **MARY PATRICE KELLY**, his wife, ("BORROWERS").

**WHEREAS:**

1. The BORROWER has heretofore executed a Promissory Note dated **May 19, 1997** in the principal amount of **\$340,000.00** of which the BANK is presently the holder;
2. The NOTE is secured by a Mortgage, Assignment of Rents & Security Agreement (Chattel Mortgage) dated **May 19, 1997** and recorded in the Recorder's Office of Cook County, Illinois, as document number **97361921** ("MORTGAGE"), conveying to BANK certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The NOTE is further secured by a Collateral Assignment of the Beneficial Interest in that certain Land Trust which is known as Mid Town Bank and Trust Company of Chicago a/u Trust Agreement dated **March 12, 1997** a/k/a Trust No. **2110** ("ASSIGNMENT OF BENEFICIAL INTEREST") which land trust holds title to the described REAL ESTATE;
4. The NOTE is further secured by a Personal Guaranty ("GUARANTY") dated of even date therewith and executed by **Ronald F. Kelly** ("GUARANTOR") guaranteeing repayment of **\$40,000.00** of the indebtedness evidenced by said NOTE and Commercial Pledge Agreements dated of even date therewith covering various stock certificates ("COMMERCIAL PLEDGE AGREEMENTS");
5. Said NOTE and MORTGAGE was modified by a Loan Modification Agreement dated **December 1, 1997** and recorded in the Recorder's Office of Cook County, Illinois as document number **97921098** ("MODIFICATION #1"), wherein the loan amount was amended to **\$355,000.00**;
6. The BANK has disbursed to BORROWER the sum of **\$355,000.00** which amount represents the entire principal sum of the indebtedness evidenced by the NOTE as amended by MODIFICATION #1;

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

98581485

7. The interest rate evidenced on said NOTE **1.5%** ("the margin") over the Prime Rate of interest per annum. For purposes of this loan the "Prime Rate" shall mean the prime rate of interest as announced by Lender from time to time;
8. The maturity date evidenced on said NOTE is **May 19, 1998**;
9. The BORROWER desires to amend the **loan amount, interest rate, repayment terms, collateral and maturity date** as evidenced by the NOTE;
10. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated **June 24, 1998** ("COMMITMENT").

**NOW THEREFORE**, notwithstanding anything contained to the contrary in the NOTE and MORTGAGE, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The principal amount evidenced by the NOTE as of **June 29, 1998**, is **\$358,000.00**.
- B. The interest rate evidenced by the NOTE as of **June 29, 1998**, is **8.0%** per annum.
- C. Principal and interest payments in the amount of **\$2,763.10** (based on a **25** year amortization) shall be due and payable monthly beginning **August 15, 1998**, and on that day each month thereafter until all of said outstanding principal plus any remaining accrued interest and late charges, if any, are repaid in full.
- D. As of **May 19 1998**, the maturity date is hereby amended to **June 15, 2008**.
- E. Concurrent herewith, and upon satisfaction of all conditions set forth in the COMMITMENT, Lender shall release the GUARANTY and COMMERCIAL PLEDGE AGREEMENTS described herein.
- F. Except as modified herein, the terms, covenants and conditions of the MORTGAGE shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE, the terms herein shall control.
- G. The lien of the MORTGAGE is hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this **SECOND LOAN MODIFICATION AGREEMENT**.
- H. This agreement shall be governed by and construed under the laws of the State of Illinois.

This instrument is executed by Mid Town Bank and Trust Company of Chicago not personally but solely as trustee, as aforesaid. All the covenants and conditions to be performed hereunder by Mid Town Bank and Trust Company of Chicago are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against Mid Town Bank and Trust Company of Chicago by reason of any of the covenants, statements, representations or warranties contained in this instrument.

98581485

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals day and the year first written above.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

98581485

By: Mary C. Sweeney  
Mary C. Sweeney, Senior Vice President

Attest: Cindy Wrona  
Cindy Wrona, Assistant Secretary

## MORTGAGOR:

MID TOWN BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid:

By: Carmen Rosario  
Carmen Rosario, Assistant Trust Officer

Attest: Cindy Wrona  
Cindy Wrona, Assistant Secretary

## BORROWERS:

By: John F. Kelly  
John F. Kelly

By: Mary Patricia Kelly  
Mary Patricia Kelly

UNOFFICIAL COPY

2011

Property of Cook County Clerk's Office

2011

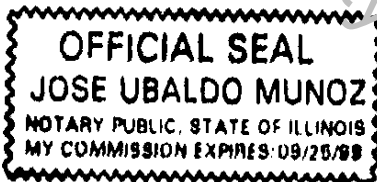
# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

98581485

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Mary C. Sweeney, Senior Vice President of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior 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 acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her 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 June 24, 1998.



Notary Public

My commission expires:

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Carmen Rosario, Assistant Trust Officer of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Trust Officer 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 acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her 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 June 24, 1998.



Notary Public

98581485

UNOFFICIAL COPY

11/1/2011

Property of Cook County Clerk's Office

11/1/2011



# UNOFFICIAL COPY

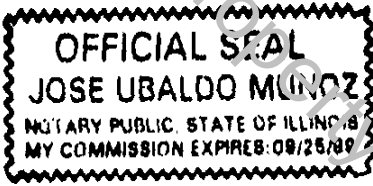
My commission expires:

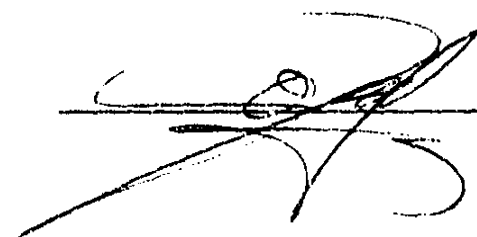
STATE OF ILLINOIS )  
                                  )  
COUNTY OF COOK )

09581485

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that John F. Kelly and Mary Patrice Kelly, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this June 24, 1998.



  
Notary Public

My commission expires:

of Cook County Clerk's Office

98581485

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

EXHIBIT "A"

98581485

LEGAL DESCRIPTION:

LOT 1 IN RE-SUBDIVISION OF LOTS 26, 27, 28 AND THE WEST 1/2 OF LOT 29 IN SUB-BLOCK 2 OF BLOCK 40 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

17-17-303-027-0000

PROPERTY COMMONLY KNOWN AS:

1452 WEST LEXINGTON, CHICAGO, IL 60607

Property of Cook County Clerk's Office

Mail To:

THIS INSTRUMENT WAS PREPARED

BY: Raza Mian

MID TOWN BANK AND TRUST COMPANY OF CHICAGO

2021 NORTH CLARK STREET

CHICAGO, ILLINOIS 60614

98581485

UNOFFICIAL COPY

Property of Cook County Clerk's Office