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1998-07-23 09:51:29
Cook County Recorder 25.00

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**AGREEMENT TO AMEND AND RESTATE PARTICIPATION
AGREEMENT, JUNIOR NOTE AND JUNIOR MORTGAGE**

(Single-Family Rehabilitation Program)

Project Number : 3488500041

This Agreement is entered into effective January 23, 1998 by and between the West Suburban Neighborhood Preservation Agency, an Illinois intergovernmental Agency (the "Agency") and John R. Trankina & Margaret A. Trankina (the "Mortgagors").

WHEREAS, the Agency and the Mortgagors executed a Single-Family Rehabilitation Program Owners Participation Agreement (the "Agreement") dated September 18, 1997 to provide the Mortgagors with a loan for the purpose of providing the Mortgagors with funds sufficient to rehabilitate their home.

WHEREAS, the Mortgagors have executed and delivered to the Agency a Junior Mortgage and Note dated September 18, 1997, and recorded on November 4, 1997 as document #97824475, and wherein the Mortgagors promise to pay to the order of the Agency the principal sum of Forty-Two Thousand Eight-Hundred Eighty-Seven and 00/100 Dollars (\$42,887.00) (the "Note") in repayment of a loan to the Mortgagor from the Agency in like amount, together with interest thereon (the "Loan"), in installments as set forth therein.

WHEREAS, the Mortgagors also executed and delivered to the Agency a Junior Mortgage (the "Mortgage") dated September 18, 1997 to secure the indebtedness set out in the Note which Mortgage conveyed an interest in the property set out in Exhibit A attached hereto and made a part hereof.

WHEREAS, Fifty-Four Thousand Four-Hundred Ninety-Two and 00/100 Dollars (\$54,492.00) was expended on the rehabilitation project, and, therefore, the Mortgagors and the Agency wish to amend and restate the Note and the Mortgage to correct the amount of the funds secured by the Note.

WHEREAS, the Agency and the Mortgagors both wish to correct the property record in relation to the Mortgage.

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NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

1. **RECITALS**

That the foregoing recitals are incorporated herein and made a part hereof by reference.

2. **AMOUNT OF LOAN, NOTE AND MORTGAGE**

That the Agency and the Mortgagor hereby agree that the principal amount of the Agreement, Note and Mortgage shall be amended and restated to be Fifty-Four Thousand Four-Hundred Ninety-Two and 00/100 Dollars (\$54,492.00) and shall no longer be the amount of Forty-Two Thousand Eight Hundred Eighty-Seven and 00/100 Dollars (\$42,887.00).

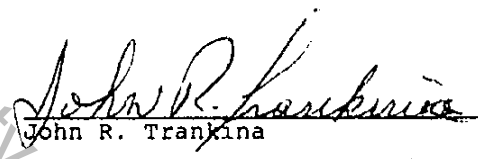
3. **REMAINING TERMS, CONDITIONS AND COVENANTS**

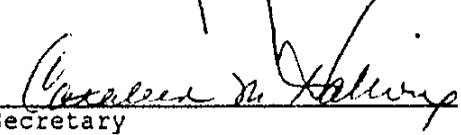
That the Agency and the Mortgagor agree that all other terms, conditions and covenants of the Agreement, Note and Mortgage shall remain in full force and effect for the term of the Agreement, Note and Mortgage as set out therein.

The West Suburban Neighborhood Preservation Agency
3200 Washington Blvd.
Bellwood, IL 60104

MORTGAGORS

BY: 
Peter La Porte - Executive Director


John R. Trankina

ATTEST: 
Secretary


Margaret A. Trankina

Prepared By: John Dvorak
1127 S. Mannheim Road
Westchester, IL 60104

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CHICAGO TITLE INSURANCE COMPANY
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COMMITMENT FOR TITLE INSURANCE

SCHEDULE A (CONTINUED)

ORDER NO.: 1410 007677812 HL

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 18 AND THE EAST HALF OF THE VACATED ALLEY LYING WEST AND ADJOINING SAID LOT, IN BLOCK 10 IN OLIVER SALINGER AND COMPANY'S BUNGALOW PARK BEING A SUBDIVISION OF PART OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED OCTOBER 18, 1921 AS DOCUMENT NO. 7299660, IN COOK COUNTY, ILLINOIS.

P. IN 18-03-415-019

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