

# UNOFFICIAL COPY

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Cook County Recorder 27.50



Uptown National Bank  
of Chicago

## MODIFICATION AGREEMENT

AN INDENTURE, made in Chicago, Illinois, on June 1, 1998, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as trustee under Trust Agreement dated March 3, 1998 and known as Trust Number 123900-01, (the "First Party") and by UPTOWN NATIONAL BANK OF CHICAGO, a national banking association existing under the laws of the United States of America and doing business in the City of Chicago, County of Cook and State of Illinois (the "Second Party");

WHEREAS, the First Party represents and warrants that it has already made, executed and delivered to the legal holder or holders thereof a certain Mortgage Note (the "Note") payable to Second Party for the sum of Eight Hundred Thousand and no/100 Dollars (\$800,000.00) dated March 11, 1998 and payable to Uptown National Bank of Chicago on June 1, 1998.

WHEREAS, the First Party further represents and warrants that to secure the payment of the Promissory Note, with interest as provided, the First Party duly made, executed, acknowledged and delivered to Second Party a certain Mortgage dated March 11, 1998, conveying and mortgaging to Second Party, the following described premises, to wit:

The South 1/2 of the East 1/2 (except the East 10 feet ) of Lot 15 in Kettlestrings Subdivision of land in the Southeast corner of the Northwest 1/4 of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, (except the South 32 feet thereof taken for street purposes) in Cook County, Illinois.

Permanent Index Number: 16-07-128-015-0000  
Property Address: 930 North Boulevard, Oak Park, Illinois 60301

WHEREAS, Second Party further represents and warrants that the Mortgage was filed in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 98441554 on ~~March 28~~ May, 1998 and

WHEREAS, the First Party further represents and warrants that it is now the owner of the above described land in fee simple, subject to the above described Mortgage and that Second Party is the legal owner and holder of the aforesaid Note; and

WHEREAS, the First Party desires to have the Maturity date for the payment of the Promissory Note extended until July 15, 1998.

NOW, THEREFORE, IT IS MUTUALLY AGREED, AS FOLLOWS:

1. That Uptown National Bank of Chicago agrees to extend the maturity date for payment of the Promissory Note until July 15, 1998 so long as the First Party shall pay a renewal fee of \$ 0 as long as the First Party shall promptly pay monthly payments of principal and interest, together with the escrow payment for

SYB  
P.H.  
M. Yes

real estate taxes, with a final payment of the entire principal and interest balance due thereon on July 15, 1998, at 4753 North Broadway, Chicago, Illinois, and shall further keep, observe and perform all and singular the covenants, stipulations and agreements of the Note and Mortgage.

2. That the First Party agrees to and accepts the extension of time with the conditions of the addition of the above late payment fee and the default interest rate, and agrees to pay the extension fee of \$ 0 and monthly payments of principal, interest, and escrow on the Note from June 1, 1998 until July 15, 1998, when the entire principal and interest balance due thereon will then become due.

3. That it is agreed that all covenants, stipulations and agreements of the Note and Mortgage given to secure the same shall be and remain in full force and effect; and the Second Party agrees that, if default shall be made in the payment of said Promissory Note, or of any installment of said Note, as previously and herein modified, or if any of the covenants, stipulations or agreements contained in the Mortgage shall be broken or violated by the First Party, then this agreement shall, at once, become merged with the aforesaid Mortgage and Note, at the option of the Second Party, and the Note in the principal sum of Eight Hundred Thousand and no/100 (\$800,000.00) Dollars shall become due and payable, and the Second Party may proceed to collect the debt and foreclose the mortgage at once, anything in this agreement to the contrary notwithstanding.

4. That this agreement shall bind and inure to the heirs, executors, administrators and assigns of each of the parties.

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof

WITNESS the hands and seals of the said party of the First Part, the day and year first above written.

(SEAL)

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO as Trustee, as aforesaid, and not personally,

ATTEST:

Attestation not required by American National Bank and Trust Company of Chicago Bylaws

By: [Signature] Assistant Vice President

By: \_\_\_\_\_ Trust Officer

TRUST OFFICER

STATE OF ILLINOIS ) ) SS ) COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify that the above named Assistant Vice President and Trust Officer of American National Bank and Trust Company of



