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Prepared By:
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1998-08-21 13:22:47
Cook County Recorder 29.00

Mail To:
METROPOLITAN BANK
2201 W. Cermak Road
Chicago, IL 60608

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 21st day of July, 1998, by and between ARTURO RIVERO (hereinafter called "Mortgagor") and METROPOLITAN BANK AND TRUST COMPANY, an Illinois banking corporation, with an office at 2201 W. Cermak Road, Chicago, Illinois 60608 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On July 10, 1997, for full value received, Mortgagor and Metropolitan Bank and Trust Company, Not Personally but as Trustee under Trust Agreement dated September 29, 1980 and known as Trust No. 1364 (collectively hereinafter called "Borrower") executed and delivered to Lender a Promissory Note in the principal amount of TWO HUNDRED TWENTY FIVE THOUSAND TWO HUNDRED FORTY THREE AND 76/100THS DOLLARS (\$225,243.76) (hereinafter called the "Note").

B. Mortgagor secured the obligations under the Note by granting to Lender a certain Mortgage (hereinafter called the "Mortgage"), dated July 10, 1997, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on August 14, 1997 as Document No. 97394876 with the Recorder of Deeds of Cook County, Illinois, covering the property described below:

LOT 6 IN BLOCK 7 IN SURRYBROOK, BEING A SUBDIVISION OF PART OF THE WEST QUARTER OF SECTION 25, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,

BOX 333-CTI

CTIC A00181201 03SD (1-61) H. Stephens

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ACCORDING TO THE PLAT THEREOF RECORDED APRIL 19, 1973 AS DOCUMENT NUMBER 22296201, IN COOK COUNTY, ILLINOIS.

PIN: 32-25-114-006-0000

Common Address: 1616 East 216th Place, Sauk Village, IL.

C. The property described in paragraph B above is hereinafter referred to as the Mortgaged Premises.

D. Borrower, Mortgagor and Lender have agreed to make certain modifications to the Note.

E. The outstanding principal balance of the Note as of July 21, 1998 is \$225,243.76.

F. Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), 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. Lender and Borrower agree to the deferment of principal payments for a six month period beginning February 10, 1998, during which time Borrower shall pay installment payments of interest only.
2. Installment payments of principal, interest and real estate taxes shall resume on August 10, 1998.
3. Borrower shall pay the 1997 real estate taxes outside of the real estate tax escrow with the Lender, and provide evidence of payment within ten days of the due date of the second installment.

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4. All other terms and conditions of the Note and Mortgage shall remain in full force and effect.

In consideration of the modification of the terms of the Note, and the other loan documents identified above by Lender, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note, secured by the Mortgage, as herein modified, and to perform the covenants contained in the aforementioned documents, and Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and other loan documents as modified hereby, or the 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 otherwise provided, all terms and provisions of the Note and other instruments and documents executed in connection with the subject loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

The undersigned hereby authorizes North Community Bank to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

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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, Lender:

Attest:

Larry Boulay
Its Loan Officer

Maria Elena Hennigan
Its Assistant Vice President

Arturo Rivero
ARTURO RIVERO d/b/a Swiss
Cleaners

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, Maria Elena Hennigan and Larry Boulay, 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 AVP ~~Branch Manager~~ and Loan Officer ~~Branch Manager~~ of METROPOLITAN BANK AND TRUST COMPANY and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, and that the said instrument was signed and delivered in the name and on behalf of 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 23rd day of July, 1998.

Vicente Haro
Notary Public



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COUNTY OF COOK)
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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, ARTURO RIVERO, personally known to me to be the same person whose name is subscribed to the foregoing instrument and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of July, 1998.

Vicente Haro
Vicente Haro
Notary Public



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