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1998-09-24 11:10:39
Cook County Recorder-Deputy

LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of **August 24, 1998**, but made effective as of **August 27, 1998**, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK") & **THOMAS G. McMAHON**, single having never been married, ("BORROWER").

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated **February 27, 1998**, in the principal amount of **\$161,600.00** ("NOTE"), of which the BANK is presently the holder;
2. The NOTE is secured by a Mortgage, Assignment of Rents & Security Agreement (Chattel Mortgage) dated **February 27, 1998**, and recorded in the Recorder's Office of Cook County, Illinois, as document number **98187742** ("MORTGAGE"), placing a mortgage lien on certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The BANK has disbursed to BORROWER the sum of **\$161,600.00**, which amount represents the entire principal sum of the indebtedness evidenced by the NOTE;
4. The interest rate evidenced on said NOTE is **1%** ("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;
5. The maturity date evidenced on said NOTE is **August 27, 1998**;
6. The BORROWER desires to amend the **maturity date** as evidenced by the NOTE;
7. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated **August 24, 1998** ("COMMITMENT").

NOW THEREFORE, notwithstanding anything contained 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 maturity date is hereby amended to **February 27, 1999**.

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- B. 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.
- C. 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 MODIFICATION AGREEMENT.
- D. This agreement shall be governed by and construed under the laws of the State of Illinois.

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

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

By: *Julia Spaulding*
Julia Spaulding, Loan Officer

Attest: *Cindy Wrona*
Cindy Wrona, Assistant Secretary

BORROWER:

Thomas G. McMahon
Thomas G. McMahon

Property of Cook County Clerk's Office

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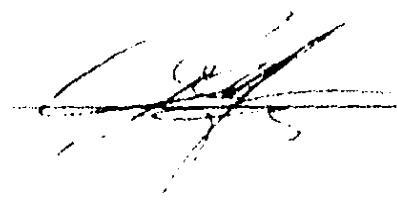
STATE OF ILLINOIS)

COUNTY OF COOK)

98857935 Page 3 of 5

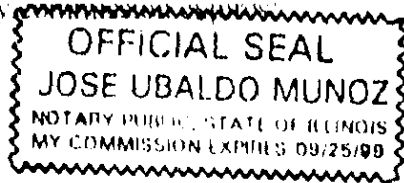
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Julia Spaulding, Loan Officer of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Loan 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 August 24, 1998.



Notary Public

My

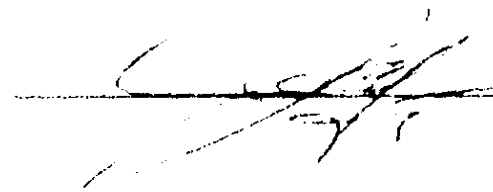


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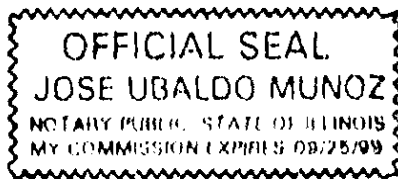
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Thomas G. McMahon, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their own free and voluntary act, for the uses and purposes therein set forth.

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



Notary Public



My commission expires:

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EXHIBIT "A"

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LEGAL DESCRIPTION:

UNIT 206 IN THE 1147 WEST OHIO CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1: LOT 1 IN BLOCK 25 IN OGDEN'S ADDITION TO CHICAGO IN NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: LOTS 32 TO 35 AND THE EAST 0.14 FEET OF THE NORTH-SOUTH PUBLIC ALLEY LYING WEST OF AND ADJOINING SAID LOT 32 IN BLOCK 25 IN OGDEN'S ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26419202 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PERMANENT INDEX NUMBER:

17-08-237-033-1010

PROPERTY COMMONLY KNOWN AS:

1147 WEST OHIO #206B, CHICAGO, IL 60622