

98891402

This document was prepared by:
FOUNDERS BANK
6825 W. 111TH STREET
WORTH, ILLINOIS 60482

98891402



DEPT-01 RECORDING \$31.50
T30009 TRAN 4011 10/05/98 11:09:00
47410 RC *-98-891402
COOK COUNTY RECORDER

(Space above this line for recording purposes)

MODIFICATION AGREEMENT

to a Promissory Note(s)
and to a Mortgage held by
FOUNDERS BANK

1. **DATE AND PARTIES** The date of this Modification Agreement (Agreement) is September 1, 1998, and the parties are the following.

MORTGAGOR OF PROPERTY/BORROWER:

**FOUNDERS BANK F/K/A WORTH BANK AND TRUST A/T/U TRUST #4790 DATED 05/14/92,
AND NOT PERSONALLY**

a trust
11850 S. HARLEM AVENUE
PALOS HEIGHTS, ILLINOIS 60463
Tax I.D. # 36-2119244

BANK:

FOUNDERS BANK
an ILLINOIS banking corporation
6825 W. 111TH STREET
WORTH, ILLINOIS 60482
Tax I.D. # 36-2446555
(as Mortgagee)

REITITLE SERVICES #

Handwritten initials/signature

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2. **BACKGROUND.** Borrower executed a promissory note payable to the order of Bank dated September 10, 1993. (Note) evidencing a loan (Loan) which Note is further described as follows: Note number , in the principal amount of \$250,000.00, and payable on demand, but if no demand is made, on SEPTEMBER 1, 1998. As of the date of this Agreement, the principal balance on the Note is \$219,219.13, and the accrued interest is \$1,694.67. The total amount currently due on the Note is \$220,913.80. Borrower and Bank hereby agree to modify the Note on the terms contained in this Agreement.

3. **SECURITY.** This Agreement is secured by the following type(s) (or items) of property (Collateral):
Real Estate

The real property portion of the Collateral includes the following described property (Property) situated in COOK County, ILLINOIS, to-wit:

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Lots 1 and 2 in Mokrzycki's Resubdivision of Lot 12 in Block 2 in Arthur T. McIntosh and Company's Bremen Farms, being a Subdivision of the West 1/2 of the Southwest 1/4 of Section 3, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois. PIN 28-03-301-041-0000 and 28-03-301-042-0000

The Property may be commonly referred to as 14025 South Cicero Avenue, Crestwood, Illinois 60445

The term "Collateral" further includes, but is not limited to, the following property, whether now owned or hereafter acquired, and whether or not held by a bailee for the benefit of the Owner or owners, all accessions, accessories, additions, fittings, increases, insurance benefits and proceeds, parts, products, profits, renewals, rents, replacements, special tools and substitutions, together with all books and records pertaining to the Collateral and access to the equipment containing such books and records including computer stored information and all software relating thereto, plus all cash and non-cash proceeds and all proceeds of proceeds arising from the type(s) (items) of property listed above.

4. **MODIFICATION.** The above described note(s) have been renewed and the Renewal Note (Renewal Note) now evidences the indebtedness (Obligations) of FOUNDERS BANK F/K/A WORTH BANK AND TRUST A/T/U TRUST #4790 DATED 05/14/92, AND NOT PERSONALLY (Borrower) to Bank as evidenced by Borrower's promissory note payable to the order of Bank dated September 1, 1998 evidencing a loan (Loan) in the principal amount of \$219,219.13. Subject to the actual terms and conditions under the Renewal Note, the following provisions of the Loan have been modified to read as follows:

The Loan in the principal amount of \$219,219.13 is payable to Bank's order with interest from September 1, 1998, on the unpaid principal balance at the rate of 8% per annum (Contract Rate) until the Note matures or the obligation is accelerated. After maturity or acceleration, the unpaid balance shall bear interest at the rate specified in the Note until paid. The Loan and the Note are limited to the maximum lawful amount of interest (Maximum Lawful Interest) permitted under federal and state laws. If the interest accrued and collected exceeds the Maximum Lawful Interest as of the time of collection, such excess shall be applied to reduce the principal amount outstanding, unless otherwise required by law. If or when no principal amount is outstanding, any excess interest shall be refunded to Borrower according to the actuarial method. Interest shall be computed on the basis of a 360-day year and the actual number of days elapsed.

All unpaid principal and accrued interest are due and payable upon demand. Until demand is made, principal and accrued interest are due and payable in 59 equal monthly payments of \$2,109.61 on the 1st day of each month, beginning October 1, 1998, or the day following if the payment day is a holiday or is a non-business day for Bank. Unless paid prior to maturity or demand is made, the last scheduled payment plus all other unpaid principal, accrued interest, costs and expenses are due and payable on September 1, 2003, which is the date of maturity. These payment amounts are based upon timely payment of each installment. All amounts shall be paid in legal U.S. currency. Any payment made with a check will constitute payment only when collected.

5. **COVENANTS AND WARRANTIES BY MORTGAGOR.** Mortgagor affirmatively represents, warrants and covenants:
- that the Mortgage liens described herein and granted to FOUNDERS BANK are subordinate to no other lien or interest;
 - that Mortgagor has good and marketable title to all of the Property; and
 - that the Property is subject to no outstanding liens or other encumbrances.

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6. **CONFESSION OF JUDGMENT** In addition to Bank's remedies contained in the Note or any other document evidencing this Loan, Borrower authorizes any attorney at law to appear in any state or federal court of record waive issuance and service of process, and confess judgment against Borrower, jointly or severally in favor of Bank, for any sum unpaid and due on this Loan, together with interest, collection costs and costs of suit, and thereupon to release all errors and waive all rights of appeal and stay of execution.
7. **CONTINUATION OF ALL OTHER TERMS AND CONDITIONS.** This Agreement shall operate as a modification only and shall relate back to the execution and delivery of the original Note. All other terms and conditions of this Loan contained in the loan documents not specifically referred to and modified herein continue in full force and effect, and Borrower hereby ratifies and confirms the security, priority and enforceability of each document securing the Loan.
8. **COLLATERAL PROTECTION INSURANCE NOTICE.** Unless Borrower provides Bank with evidence of the insurance coverage required by Borrower's agreement with Bank, Bank may purchase insurance at Borrower's expense to protect Bank's interests in Borrower's Collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Bank purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the Collateral. Borrower may later cancel any insurance purchased by Bank, but only after providing Bank with evidence that Borrower has obtained insurance as required by Borrower's agreement with Bank. If Bank purchases insurance for the Collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Bank may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be more than the cost of the insurance Borrower may be able to obtain on Borrower's own.
9. **RECEIPT OF COPY.** Borrower acknowledges receiving a copy of this Agreement.

BORROWER:

FOUNDERS BANK F/K/A WORTH BANK AND TRUST A/T/U TRUST #4790 DATED 05/14/92, AND NOT PERSONALLY

By: *Debra J. Halson*
FOUNDERS BANK F/K/A WORTH BANK AND TRUST
As Trustee AVP & TRUST OFFICER

APPROVED: September 1, 1998

Exoneration provision restricting
liability of Founders Bank,
stamped on the reverse side
hereof is hereby expressly made
a part hereof.

BANK:

FOUNDERS BANK
an ILLINOIS banking corporation

(Corporate Seal*)

By: *Edmund P. Burke*
EDMUND P. BURKE, COMMERCIAL LOAN OFFICER

Attest

(Corporate seal may be affixed, but failure to affix shall not affect validity or enforceability.)

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OFFICIAL SEAL
MARIANNE C VANEK
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JULY 19, 2002

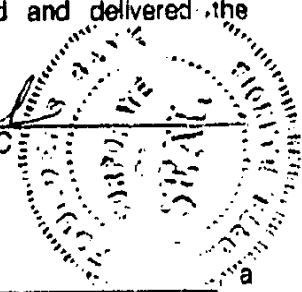
STATE OF ILLINOIS

SS:

COUNTY OF COOK

On this 24TH day of SEPTEMBER, 1998, I, MARIANNE C. VANEK, a notary public, certify that FOUNDERS BANK F/K/A WORTH BANK AND TRUST, as Trustee, for FOUNDERS BANK F/K/A WORTH BANK AND TRUST A/T/U TRUST #4790 DATED 05/14/92, AND NOT PERSONALLY, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.
My commission expires:

Marianne C. Vanek
NOTARY PUBLIC



STATE OF Illinois

SS:

COUNTY OF Cook

On this 29th day of September, 1998, I, the undersigned notary public, certify that EDMUND P. BURKE, COMMERCIAL LOAN OFFICER, of FOUNDERS BANK, an ILLINOIS banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.
My commission expires:

Karen Heiting
NOTARY PUBLIC

12/29/01

OFFICIAL SEAL
KAREN HEITING
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. DEC. 29, 2001

THIS IS THE LAST PAGE OF A 4 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own rights, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against Founders Bank or any beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

201602

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NOTICE AND CONSENT TO MODIFICATION BY GUARANTOR

GUARANTOR:

LOUISE BENASH
 5125 West 167th Street
 Oak Forest, IL 60452
 Social Security # 234-26-9482

LINDA FITZGERALD
 8425 Toebrook Drive
 Orland Park, IL 60462
 Social Security # 359-38-1650

BANK:

FOUNDERS BANK
 an ILLINOIS banking corporation
 6825 W. 111TH STREET
 WORTH, ILLINOIS 60482
 Tax I.D. # 35-2436555

FOUNDERS BANK hereby notifies Guarantor, and Guarantor acknowledges, that Borrower has requested a modification to the terms of the Loan and that Bank has agreed to modify the Loan, subject to the terms and conditions contained in a Modification Agreement dated September 1, 1998, and executed by FOUNDERS BANK F/K/A WORTH BANK AND TRUST A/T/U TRUST #4790 DATED 05/14/92, AND NOT PERSONALLY (Borrower). Guarantor unconditionally consents to such modification.

Except to the extent that the Modification Agreement expressly modifies the terms and conditions of the Loan, Guarantor acknowledges that the terms and conditions of the Note and Guaranty Agreement continue in full force and effect.

Dated: _____

GUARANTOR:

Luise Benash

 LOUISE BENASH
 Individually

Linda Fitzgerald

 LINDA FITZGERALD
 Individually

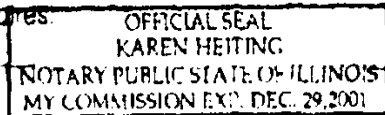
STATE OF Illinois

ss:

COUNTY OF Cook

On this 29th day of September, 1998, I, the undersigned _____, a notary public, certify that LOUISE BENASH personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires: 12/29/01



Karen Heiting

 NOTARY PUBLIC

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STATE OF Illinois

ss:

COUNTY OF Cook

On this 29th day of September, 1998, I, the undersigned, a notary public, certify that LINDA FITZGERALD, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires
12/29/01

OFFICIAL SEAL
KAREN HEITING
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. DEC. 29, 2001

Karen Heiting
NOTARY PUBLIC

Property of Cook County Clerk's Office

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