

PREPARED BY/MAIL TO:



Metropolitan Bank and
Trust Company
2201 W. Cermak Road
Chicago, Illinois 60608



GIT

MODIFICATION AGREEMENT

4124498 1/1 *Amend*

THIS MODIFICATION AGREEMENT made this 4th day of AUGUST
19 98, by and between *RENE GAMBOA,**ELEAZAR GAMBOA,***DAVID H. GAMBOA,****JOSE
H. GAMBOA,*****MARTHA A. GAMBOA whose address is 5820 W. CERMAK ROAD, CICERO
ILLINOIS 60650 (hereinafter called "Mortgagor")
and METROPOLITAN BANK AND TRUST COMPANY, an Illinois banking
corporation, with an office at 2201 West Cermak Road, Chicago,
Illinois 60608 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On AUGUST 4, 19 98, for full value received,
Mortgagor executed and delivered to Mortgagee its Promissory Note
in the principal amount of ONE HUNDRED TWENTY-ONE THOUSAND AND 00/100ths---
---Dollars (\$ 121,000.00*****) (hereinafter called the "Note"), and
secured the payment thereof by granting to Mortgagee, among other
things, a certain Mortgage (hereinafter called the "Mortgage"), of
even date with said Note, covering certain improved real property
in the County of COOK, State of Illinois, which Mortgage was
recorded on AUGUST 11, 19 92, as Document No. 92593721,
with the Recorder of Deeds/Registrar of Titles of COOK
County, Illinois, covering the property described on Exhibit "A"
attached hereto and made a part hereof (hereinafter called the
"Mortgaged Premises").

B. Mortgagor has requested that certain modifications be
made in the above-mentioned Note and Mortgage.

C. The outstanding principal balance of said Note as of
AUGUST 4, 19 98 is \$ 95,453.81.

D. Mortgagor represents to Mortgagee that there is no
second mortgage or other subsequent lien now outstanding against
the Mortgaged Premises (unless disclosed to Mortgagee, and such
subsequent lienholder has agreed to consent to this Modification
Agreement and subordinate its lien to the lien of the Mortgage, as

*RENE GAMBOA, A BACHELOR

**ELEAZAR GAMBOA, A BACHELOR

***DAVID H. GAMBOA, A BACHELOR

****JOSE H. GAMBOA, A BACHELOR

***** MARTHA A. GAMBOA, A SPINSTER

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herein modified, which Consent and Subordination is attached hereto as Exhibit "B"), 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. THE MATURITY DATE IS EXTENDED TO AUGUST 4, 2003.

2. THE INTEREST RATE WILL BE REDUCED FROM 10.75% TO 10.00%
EFFECTIVE AUGUST 4, 1998.

3. THE MONTHLY PRINCIPAL AND INTEREST PAYMENT WILL BE \$1,343.86
BEGINNING SEPTEMBER 4, 1998.

4. ALL OTHER TERMS AND CONDITIONS WILL REMAIN THE SAME.

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect, and Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises held by Mortgagee, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first 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

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otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

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:

Attest:

By:

Maria Elena Hennigan
Its:

Theresa M. Gomez
Its:

MARIA ELENA HENNIGAN, ASST. VICE PRESIDENT

THERESA M. GOMEZ, PRESIDENT

MORTGAGOR:

Witness/Attest:

Attest: L. T. [Signature]

By: Rene Gamboa
RENE GAMBOA

Eleazar Gamboa
ELEAZAR GAMBOA

~~Add Appropriate Acknowledgements~~

David Gamboa H.
DAVID H. GAMBOA

Jose H. Gamboa
JOSE H. GAMBOA

Martha A. Gamboa
MARTHA A. GAMBOA

LOT 187 (EXCEPT THE WEST 7.06 FEET OF THE NORTH 91.42 FEET AND THE WEST 7.23 FEET OF THE SOUTH 33.58 FEET OF SAID LOT) IN E. A. CUMMINGS AND COMPANY'S 2ND ADDITION TO WARREN PARK, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 AND THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS :5820 WEST CERMAK ROAD, CICERO, IL 60650

PIN# 16-20-427-028

Property of Cook County Clerk's Office

*** RENE GAMBOA
DAVID H. GAMBOA
MARTHA A. GAMBOA

ELEAZAR GAMBOA
JOSE H. GAMBOA

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the aforesaid state does hereby certify that *** and known to me to be the same person whose name is subscribed to the foregoing instruments, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free voluntary act, for the uses and purposes therein set forth.

SUBSCRIBED AND SWORN TO before me this 30th day of September, 1998.

Vicente Haro
Notary Public

Commission Expires

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, Theresa M. Gance and Maria Elena Hennigan 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 President and Ass. Vice President of Metro Pulley Bank - Park Lane and acknowledged that they signed, sealed and delivered the said instrument as their free an voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the forgoing instrument is the corporate seal and the 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 30th day of September, 1998.

Vicente Haro
Notary Public

Commission Expires

