

UNOFFICIAL COPY

789764  
29.50  
Cook County Recorder



98976403

305-603393901

FIRST NOTE MODIFICATION AGREEMENT

Lakeside Bank (the "Lender"), an Illinois Banking Corporation, and the undersigned, George A. Hodges, Marilyn B. Hodges and Daniel G. Hodges (the "Borrowers").

1. The Lender presently owns and holds BORROWERS' note, dated September 16, 1993 and payable to the Lender in the sum of \$12,500.00 with a current balance of \$74,943.65. The note is executed by Lakeside Bank (the "Lender"), an Illinois Banking Corporation, and the undersigned, George A. Hodges, Marilyn B. Hodges and Daniel G. Hodges (the "Borrowers") in their capacity as prime obligors on the note.
2. The note is secured, among other things, a mortgage of the same date conveying the premises commonly known as 6723-6741 South State Street, Chicago, Illinois and recorded with the Cook County Recorder of Deeds on September 20, 1993, as Document Number 93750513 and securing the real estate described in Exhibit "A". The Lender's mortgage lien (the "Lien") is insured under mortgage loan Policy No. 7460700 dated September 20, 1993, issued by Chicago Title Insurance Company ("Title Insured"). The Note, Mortgage, and all other documents evidencing or securing the Loan (the "Loan Documents") are hereby incorporated herein by reference.
3. The Borrowers have requested and the Lender has agreed that the terms of the Loan be modified. Accordingly, but subject to the conditions hereinafter provided, the Note and Mortgage (and each of the other Loan Documents to the extent necessary to conform thereto) are hereby amended as follows:
  - (a) The Maturity Date has been extended (from September 20, 1998) to September 20, 2003.
  - (b) The Note contract rate has changed (from Prime plus one percent (P + 1%), floating per annum) to 8.0%, fixed per annum.

LAKESIDE BANK  
55 W. WACKER DR.  
CHICAGO, IL 60601


- (c) The payment of \$624.53 principal plus interest will be due commencing October 20, 1998 and monthly thereafter until maturity. Unless paid prior to maturity, all unpaid principal, cost, expenses, advances and accrued interest shall be due and payable on October 20, 2003, which is the date of maturity.
  - (d) As to that portion of any installment due hereunder, which is not paid within ten (10) days after its due date, there shall immediately thereafter become due and owing administrative charge (late charge) equal to five percent (5%) thereof, not as penalty of additional interest but as an agreed expense incurred by the Lender with respect to processing late payments. The imposition or collection of a late charge neither extends, nor constitutes a waiver of Borrowers' default for failure to observe such due date.
4. The Borrowers hereby warrant to the Lender that the title to the Premises and the priority of the Lien are in the same condition and subject to no exceptions other than as shown in the Loan Policy, except that the real estates taxes are currently paid.
  5. The foregoing modification shall be effective as of the date hereof, all other provisions of the note, mortgage and all other documents securing the loan shall remain in full force and effect.

Dated this 20<sup>th</sup> day of September 1998.

LENDER:

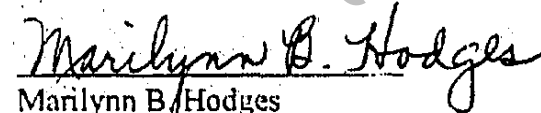
LAKESIDE BANK

BY:

  
Stan J. Bochnowski  
Senior Vice President

BORROWERS:

  
George A. Hodges

  
Marilynn B. Hodges

  
Daniel G. Hodges

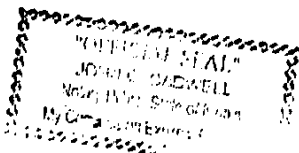
STATE OF ILLINOIS)
) SS
COUNTY OF COOK )

I, JOHN G. CADWELL, a Notary Public in and for said County, in the State aforesaid, do hereby certify that GEORGE A. HODGES who is personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Dated: SEPTEMBER 20, 1998

[Handwritten Signature]
NOTARY

My Commission Expires: 7-23-00



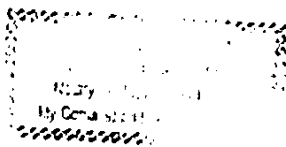
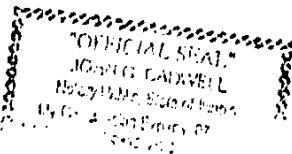
STATE OF ILLINOIS)
) SS
COUNTY OF COOK )

I, JOHN G. CADWELL, a Notary Public in and for said County, in the State aforesaid, do hereby certify that MARILYNN R. HODGES who is personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Dated: SEPTEMBER 20, 1998

[Handwritten Signature]
NOTARY

My Commission Expires: 7-23-00



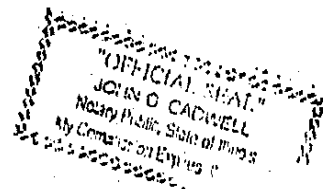
STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

I, JOHN G. CADWELL, a Notary Public in and for said County, in the state aforesaid, do hereby certify that DANIEL G. HODGES who is personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Dated: SEPTEMBER 20, 1998

John G. Cadwell  
NOTARY

My Commission Expires: 7-23-00



CLERK OF COOK COUNTY CLERK'S OFFICE

EXHIBIT A

LOTS 16, 17, 18, 19 AND THE SOUTH 1/2 OF LOT 20 IN BLOCK 3 IN LANCASTER'S  
SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 35  
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 6723-6741 SOUTH STATE STREET, CHICAGO, ILLINOIS

PIN: #20-22-300-007, 20-22-300-008, 20-22-300-009, 20-22-300-010 AND  
#20-22-300-011

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