

This Document Prepared By
and return after recording to:

B.J. Chambers
LaSalle Bank N.A.
4747 W. Irving Park Road
Chicago, Illinois 60641



Property of Cook County Clerk's Office

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MODIFICATION AGREEMENT

This Modification entered into this 1st day of February, 1998, by and between American National Bank and Trust Company of Chicago as successor Trustee to NBD Bank f/k/a NBD Trust Company of Illinois, as Trustee under Trust Agreement dated February 1, 1983 and known as Trust No. 3436HP (hereinafter referred to as "Borrower") and LaSalle Bank National Association a/k/a LaSalle Bank N.A. f/k/a Comerica Bank-Illinois successor to Affiliated Bank, (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, Borrower has previously executed a Mortgage Note dated January 22, 1992 in the principal amount of \$350,000.00 (the "Note") in favor of Affiliated Bank which Note is secured by the Mortgage dated January 22, 1992 which was recorded on January 31, 1992 as Document No. 92065780 in the County of Cook, State of Illinois, and

RE TITLE SERVICES # 570992

WHEREAS, as additional security for the indebtedness evidenced by the Note, Borrower executed an Assignment of Rents dated January 22, 1992 which was recorded on January 31, 1992 as Document No. 92065781 in the County of Cook, State of Illinois; and

WHEREAS, the principal amount of \$253,709.18 remains unpaid as of the date hereof on the Note; and

WHEREAS, Lender has agreed to modify and extend the maturity date of the Note on the terms and conditions as set forth herein;

WHEREAS, Borrower recognizes and affirms that the lien of the aforesaid Mortgage and Assignment of Rents is a valid and subsisting lien on the real property located in Cook County, State of Illinois described in Exhibit "A" attached hereto and incorporated by reference herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and upon the express condition that the lien of the Mortgage and Assignment of Rents is a valid and subsisting lien on the premises legally described in Exhibit "A" and on the further condition that the execution of Modification Agreement will not impair the lien of the Mortgage and Assignment of Rents, a breach of said conditions or either of them, that this agreement will not take affect and shall be void;

IT IS HEREBY AGREED AS FOLLOWS:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding on the parties.
2. The Borrower hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in the Note, Mortgage and Assignment of Rents to be performed by Borrower therein at the time and in the manner in all respects as provided therein and to be bound by all the terms and provisions of said Mortgage and Assignment of Rents.
3. IT IS FURTHER AGREED, HOWEVER, that the Note, Mortgage and Assignment of Rents on which there is an outstanding balance of \$253,709.18, which is due currently to be paid in full no later than February 1, 1998, shall be modified to extend the maturity date to June 2, 1998, payable in monthly installments of principal and interest of \$3,283.00 beginning March 1, 1998 and continuing each consecutive month thereafter with a final payment of all unpaid principal and interest due and payable on June 2, 1998 (All payments shall be made in lawful money of the United States at the offices of LASALLE BANK N.A., 4747 W. Irving Park Road, Chicago, Illinois 60641, or such other place that the holder may from time to time in writing elect.); All other terms in the \$350,000.00 Mortgage Note dated January 22, 1992 will remain the same.
4. Borrower specifically agrees, recognizes and affirms that the Mortgage and Assignment of Rents are modified and extended to secure the performance of all those covenants, agreements and conditions contained in the Note, as hereby amended
5. Borrower agrees that if a default is made in the payment of any principal or interest in the Note as modified and extended when due or if there shall be any other breach or default of the terms, conditions and covenants of the Note, Mortgage and Assignment of Rents, and any Guaranty or other instrument securing repayment of the Note, then the entire principal balance, together with all accrued interest shall at the option of the Lender, as holder of the Note, become due and payable immediately without further notice.
6. All the real property described in the Mortgage and Assignment of Rents shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and Assignment of Rents and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance or the conveyance affected by the Mortgage except as expressly provided herein..
7. The original signed copy of this modification shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This modification shall constitute the terms and conditions of the Note, Mortgage, and Assignment of Rents and be binding upon Borrower and their successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Modification Agreement the day and year first above written.

UNOFFICIAL COPY

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BORROWER

American National Bank and Trust
Company of Chicago as Successor
Trustee to NBD Bank f/k/a NBD
Trust Company of Illinois
as Trustee as aforesaid

The terms and conditions contained in this
instrument to the contrary notwithstanding this
instrument is subject to the provisions of the
Trustee's Exculpatory Rider attached hereto and
made a part hereof.

By: _____

LENDER:

LaSalle Bank National Association

By:  _____
Michael J. Chip
Vice President

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This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Officers the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
as Trustee, as aforesaid, and not personally,

By *Marja Bora*
Marja Bora-Trust Officer

STATE OF ILLINOIS)
COUNTY OF LAKE)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify Maria Bora an officer of American National Bank and Trust Company of Chicago personally known to me to be the same person whose names is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that said officer said of said association signed and delivered this instrument as a free and voluntary act, for the uses and purposes therein set forth.
GIVEN under my hand and seal this (date) 4th day of February 1998



Felicia A. Martinez
NOTARY PUBLIC

EXHIBIT A

LEGAL DESCRIPTION

PIN:#09-14-409-020
#09-14-410-041
#09-14-410-042
#09-14-410-043

Common Address:

8830 N. Milwaukee Avenue
Niles, Illinois 60748

LOT 22 (EXCEPT WEST 5 FEET THEREOF) IN BLOCK 7 AND LOTS 14 TO 20, BOTH INCLUSIVE, IN BLOCK 8 ALSO THE NORTHEASTERLY 1/2 OF VACATED ALLEY LYING SOUTHWESTERLY OF AND ADJOINING LOTS 14 TO 19, BOTH INCLUSIVE, IN BLOCK 8 IN PATER'S MILWAUKEE AVENUE HEIGHTS, A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 12, LYING WEST OF MILWAUKEE AVENUE, ALSO THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM A TRACT DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE CENTER LINE OF MILWAUKEE AVENUE, 203 FEET SOUTHEASTERLY OF THE INTERSECTION OF THE CENTER LINE OF MILWAUKEE AVENUE AND THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE CENTER LINE OF MILWAUKEE AVENUE, 150 FEET; THENCE SOUTHEASTERLY PARALLEL TO THE CENTER LINE OF MILWAUKEE AVENUE, 275 FEET; THENCE NORTHEASTERLY 150 FEET TO THE CENTER LINE OF MILWAUKEE AVENUE; THENCE NORTHWESTERLY ALONG THE CENTER LINE OF MILWAUKEE AVENUE 275 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

