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Cook County Recorder 55.50

LOAN MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 14th day of April of 1998, by and between Mirza M. Yusuf also known as Yusuf M. Mirza, a married man (herein after referred as "Mortgagor") and North Community Bank, an Illinois Banking Corporation, with an office at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On August 30, 1995, for full value received, Mirza M. Yusuf also known as Yusuf M. Mirza, a married man, executed and delivered to Mortgagee a Promissory Note in the principal amount of ONE HUNDRED THOUSAND AND NO/100 (\$100,000.00) (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 30, 1995 as Document No. 95577803 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

UNIT NOS. 217,219,311,402,416,423 AND 525 IN PRINCETON HOUSE CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREAFTER REFERRED TO AS "PARCEL"):

LOTS 1,2,3 AND THE NORTH 15 FEET OF LOT 4 IN BLOCK 19 IN COCHRAN'S SECOND ADDITION TO EDGEWATER, BEING A SUBDIVISION OF THE EAST FRACTIONAL 1/2 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1,320 FEET OF THE SOUTH 1,913 FEET THEREOF AND THE RIGHT OF WAY OF THE CHICAGO EVANSTON AND LAKE SUPERIOR RAILROAD) IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 25271247, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Property address: 5920 North Kenmore, Units Nos. 217,219,311,402,416,423 and 525, Chicago, Illinois 60660

Tax Identification Number: 14-05-401-041-1018, 14-05-401-041-1020, 14-05-401-041-1097, 14-05-401-041-1036, 14-05-401-041-1064, 14-05-401-041-1051 and 14-05-401-1071

- 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 April 14, 1998 is \$ 48,019.74.

D. Mortgagor represents to Mortgagee that there is no junior 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 herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid, junior and subsisting lien of said Mortgaged Premises.

E. Whereas, said Note has reached a maturity of August 30, 1996 and was extended under a Promissory Note dated August 30, 1996, it was agreed to extend the loan to August 30, 1997, that the interest rate on said loan would remain the same and all other terms and provisions of the Note and Mortgage and Assignment of Rents would remain in full force and effect;

F. Whereas, said Note reached a maturity of August 30, 1997 and was extended under a Loan Modification Agreement dated August 27, 1997, recorded with the Cook County Recorder of Deeds of Illinois on August 28, 1997 as Document No. 97636814, it was agreed to extend the maturity date of the Note from August 30, 1997 to September 5, 1998; the monthly interest payment would be on the first of each month starting October 5, 1997; the Note, secured by the above referenced mortgage, will remain a revolving line of credit, but the principal balance of the revolving line of credit will be reduced to \$50,000.00; the mortgage will include a Waiver of Right of Redemption to read as follows: NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b), AS NOW ENACTED OR AS MODIFIED, AMENDED OR REPLACED, OR ANY SIMILAR LAW EXISTING NOW OR AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY; all others terms and provisions of the Note and Mortgage will remain in full force and effect.

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 Note, secured by the above referenced mortgage, will remain a revolving line of credit, but the principal balance of the revolving line of credit will be increased from \$50,000.00 to \$58,000.00.**
2. **All other terms and provisions of the Note and Mortgage will remain in full force and effect.**

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 junior 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 hereinabove 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.

NORTH COMMUNITY BANK, Mortgagee:

Attest:

Gerald S. Roman
Gerald S. Roman, Vice President

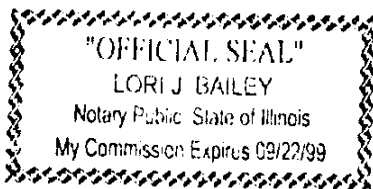
Alice C. Walter
Alice C. Walter, Assistant Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, Pamela Holloway, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Gerald S. Roman and Alice C. Walter, 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 Vice President and Assistant Vice President of NORTH COMMUNITY BANK, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of 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 14th day of April, 1996.

Notary Public



Lori J. Bailey

Prepared By/Mail To:

North Community Bank
3639 North Broadway
Chicago, IL 60613