

This instrument prepared by
and please return to:
Kimberly K. Enders, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603

COMMONLY KNOWN AS: 716-20 Ontario, Oak Park, Illinois
P.I.N.: 16-07-212-003

SECOND LOAN MODIFICATION AGREEMENT

This instrument is a Second Loan Modification Agreement ("Second Modification") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender") and Walter Drechsler and Irene M. Drechsler (collectively "Borrowers").

RECITALS:

A. Borrowers hold fee simple title to certain real estate ("Real Estate") commonly known as 716-20 Ontario, Oak Park, Illinois, which is legally described on Exhibit A attached hereto.

B. On March 25, 1992, Borrowers executed and delivered to Lender an Adjustable Rate Note in the amount of \$185,000 ("Note") which evidenced a loan in the amount of \$185,000 ("Loan"). To secure the Note, Borrowers executed and delivered to Lender the following documents ("Security Documents"):

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1. a Mortgage ("Mortgage") covering the Real Estate which Mortgage was recorded with the Recorder of Deeds on March 30, 1992 as Document No. 92-207591; and

2. an Adjustable Rate Rider, which was attached to and recorded with the Mortgage.

C. On November 1, 1993, Lender and Borrowers executed a Loan Modification Agreement ("Modification"), pursuant to which Lender modified the interest rate and monthly payment amount applicable to the Note during the period from November 1, 1993 to April 1, 1997. The Modification was recorded on January 10, 1994 as Document No. 94-325672.

D. The Note presently provides that interest shall be paid on the principal of the Note at the rate of nine (9.0%) percent per annum from April 1, 1997 to March 31, 2002. Borrowers have requested Lender to revise the interest rate applicable to the Note from April 1, 1998 to March 31, 2002 from 9.0% to 7.875% per annum. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

1. The parties acknowledge that as of April 1, 1998, the outstanding principal balance of the Note was \$130,235. The Note is hereby modified and amended to provide that during the period from April 1, 1998 to March 31, 2002, the interest rate charged on the unpaid principal of the Note shall be 7.875% and on May 1,

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1998, and on the first day of each succeeding month thereafter to and including April 1, 2002, there shall be paid \$1,687.07, which shall be applied first to interest on the principal balance of the Note at the rate of 7.875% and the balance to principal. The Mortgage is hereby modified and amended to secure the Note as hereby modified and all references to the Note in the Mortgage are modified and amended to refer to the Note as hereby modified.

2. As further conditions precedent to this Second Modification Borrowers shall:

(a) pay to Lender its expenses for revising the Note as provided in Section 7 hereof;

(b) provide Lender with a title insurance policy or endorsement to its current title insurance policy which insures the Mortgage as modified by this Second Modification as a first lien on the Real Estate subject only to Lender's second mortgage which secures a line of credit loan in the amount of \$50,000 and such exceptions as Lender shall permit and which reflects and insures that Borrowers are the holders and owners of fee simple interest in the Real Estate; and

(c) provide Lender with updated certificates of insurance as required by the Mortgage.

3. Borrowers hereby reaffirm their obligations under the Note and Security Documents and agree that the Security Documents are amended and extended to secure the Note as modified by this Second Modification.

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4. This Second Modification shall constitute an amendment of the Note and Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in the Note.

5. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

6. Borrowers hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

7. Borrowers hereby agree to pay all of Lender's expenses arising out of and in connection with this Second Modification including, but not limited to, title insurance premiums, recording fees and attorneys' fees performed in the preparation of necessary documentation.

8. Borrowers have also granted Lender a second mortgage ("Second Mortgage") on the Real Estate to secure a line of credit in the amount of \$50,000, which Second Mortgage was recorded on March 30, 1992 as Document No. 92207592. Borrowers and Lender acknowledge and agree that this Second Modification does not affect

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the lien or priority of the Mortgage and that the Second Mortgage remains subject and subordinate to the Mortgage.

IN WITNESS WHEREOF, the parties hereto have executed this Second Modification as of April 1, 1998.

BORROWERS:

[Signature]
Walter Drechsler

[Signature]
Irene M. Drechsler

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: _____
Its _____

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that _____, Managing Director of The PrivateBank and Trust Company, 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 signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal _____, 1998.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Walter Drechsler, 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 signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal April 29, 1998.

[Signature]
Notary Public



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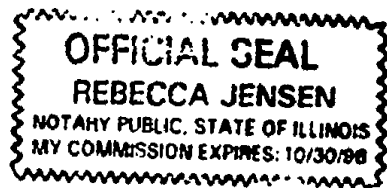
STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

98396400

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Irene M. Drechsler, 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 she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal April 29, 1998.

Rebecca Jensen
Notary Public



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EXHIBIT A

98396400

LEGAL DESCRIPTION:

The East 81.6 feet of the South 115 feet of the West 261.6 feet of Lot 2 in James W. Scoville's Subdivision of the West $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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