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1999-07-28 15:59:26
Cook County Recorder 25.00



AGREEMENT TO AMEND AND RESTATE PARTICIPATION AGREEMENT, NOTE AND MORTGAGE

(Single-Family Rehabilitation Program)

Project Number : 3488500056

This Agreement is entered into effective July 29, 1998 by and between the West Suburban Neighborhood Preservation Agency, an Illinois intergovernmental Agency (the "Agency") and Continental Community Bank, formerly known as Maywood Proviso State Bank, a Corporation of Illinois, not individually but solely as Trustee under Trust Agreement #10040 dated September 13, 1996 and Maria L. Arallano (the "Mortgagors").

WHEREAS, the Agency and the Mortgagors executed a Single-Family Rehabilitation Program Owners Participation Agreement the ("Agreement") dated February 6, 1998 to provide the Mortgagors with a loan for the purpose of providing the Mortgagors with funds sufficient to rehabilitate their home.

WHEREAS, the Mortgagors have executed and delivered to the Agency a Mortgage and Note dated February 6, 1998, and recorded on April 8, 1998 as document #98280518, and wherein the Mortgagors promise to pay to the order of the Agency the principal sum of Fifty-Four Thousand Four-Hundred Twenty-Seven and 00/100 Dollars (\$54,427.00) (the "Note") in repayment of a loan to the Mortgagor from the Agency in like amount, together with interest thereon (the "Loan"), in installments as set forth therein.

WHEREAS, the Mortgagors also executed and delivered to the Agency a Mortgage (the "Mortgage") dated February 6, 1998 to secure the indebtedness set out in the Note which Mortgage conveyed an interest in the property set out in Exhibit A attached hereto and made a part hereof.

WHEREAS, Sixty-Three Thousand One-Hundred Two and 00/100 Dollars (\$63,102.00) was expended on the rehabilitation project, and, therefore, the Mortgagors and the Agency wish to amend and restate the Note and the Mortgage to correct the amount of the funds secured by the Note.

WHEREAS, the Agency and the Mortgagors both wish to correct the property record in relation to the Mortgage.

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NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

1. RECITALS

That the foregoing recitals are incorporated herein and made a part hereof by reference.

2. AMOUNT OF LOAN, NOTE AND MORTGAGE

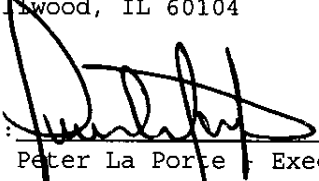
That the Agency and the Mortgagor hereby agree that the principal amount of the Agreement, Note and Mortgage shall be amended and restated to be Sixty-Three Thousand One-Hundred Two and 00/100 Dollars (\$63,102.00) and shall no longer be the amount of Fifty-Four Thousand Four-Hundred Twenty-Seven and 00/100 Dollars (\$54,427.00).

3. REMAINING TERMS, CONDITIONS AND COVENANTS

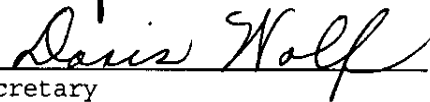
That the Agency and the Mortgagor agree that all other terms, conditions and covenants of the Agreement, Note and Mortgage shall remain in full force and effect for the term of the Agreement, Note and Mortgage as set out therein.

The West Suburban Neighborhood Preservation Agency
3200 Washington Blvd.
Bellwood, IL 60104

MORTGAGORS

BY: 
Peter La Porte, Executive Director


Maria L. Arellano

ATTEST: 
Secretary

Prepared By: John Dvorak
1127 S. Mannheim Road
Westchester, IL 60104

amenloan.frm

Continental Community Bank, formerly known as Maywood proviso State Bank, a Corporation of Illinois, not individually but solely as Trustee under Trust Agreement #10040 dated September 13, 1996.

By: Gainne
Name: GAIL NELSON
Title: TRUST OFFICER

Attest:

By: Susan Seidel
Name: SUSAN SEIDEL
Title: ASSISTANT SECRETARY

STATE OF ILLINOIS, Cook County SS:

I, _____, a Notary Public in and for said county and state, do hereby certify that, GAIL NELSON and SUSAN SEIDEL personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all right of homestead.

Given under my hand and official seal, this 17th day of Nov., 1998.

My Commission expires: _____
Donna Grantham
Notary Public



EXHIBIT A

The south 25 feet of lot 12 in block 138 in Melrose, a subdivision of lots 3 to 5 in the Superior Cour Partition of the south 1/2 of section 3 and all of section 10, lying north of the Chicago and Northwestern Railroad, Galena Division, in township 39 norht, range 12, east of the third principal meridian in Cook County, Illinois.

Common Address: 149 N. 23rd Avenue Melrose Park, Il 60160

Tax ID Number: 15-10-102-011