

# UNOFFICIAL COPY

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1999-10-21 08:43:45  
Cook County Recorder 27.00



PREPARED BY AND AFTER  
RECORDING MAIL TO:

Metropolitan Bank and  
Trust Company  
2201 W. Cermak Road  
Chicago, Illinois 60608

## MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 23rd day of July 1999, by and between Ada A. Giron, whose address is 3547 W. 26th Street, Chicago, IL 60623 (hereinafter called "Mortgagor") and METROPOLITAN BANK AND TRUST COMPANY, an Illinois banking corporation, with an office at 2201 West Cermak Road, Chicago, Illinois 60608 (hereinafter called "Mortgagee").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On July 23, 1998, for full value received, Mortgagor executed and delivered to Mortgagee its Promissory Note in the principal amount of Fifty Thousand and 100ths Dollars (\$50,000.00) (hereinafter called the "Note"), and secured the payment thereof by granting to Mortgagee, among other things, a certain Mortgage (hereinafter called the "Mortgage") and Assignment of Rents, of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on July 27, 1998, as Document No. 98654644, with the Recorder of Deeds/Registrar of Titles of Cook County, Illinois, covering the property described on Exhibit "A" attached hereto and made a part hereof (hereinafter called the "Mortgaged Premises").

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 July 23rd, 1999 is Thirty Four Thousand Two Hundred Ninety Seven and 01/100 dollars (\$ \*\*34,297.01\*\*).

**BOX 333-CTI**

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D. Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, and such subsequent lien holder 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 "B"), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgage Premises.

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) Rate is changed to 9.75% Fixed.
- 2) Maturity is changed to September 23, 2004.
- 3) Change payments to payments of P&I monthly \$653.85 beginning September 23, 1999 and continuing until maturity on the 23rd day of September, 2004 each month.
- 4) Distribute remaining funds of \$15,241.24

In consideration of the modification of the terms of the Note and Mortgage by Mortgagee, as herein above 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 second 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 herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as herein above 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.

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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.

METROPOLITAN BANK AND TRUST COMPANY:

By: Theresa M. Gomez  
Theresa M. Gomez - President

Attested By: Marie A. Graham  
Marie A. Graham - Vice President

MORTGAGOR(S):

By: Ada A. Giron  
Ada A. Giron

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

LOT 16 IN E. A. CUMMINGS AND COMPANY'S RESUBDIVISION OF LOTS 1 TO 100 BOTH INCLUSIVE AND VACATED ALLEY IN SUBDIVISION OF BLOCK 4 IN STEEL'S SUBDIVISION OF THE SOUTHEAST ¼ AND THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 3547 West 26th Street, Chicago, IL 60623.

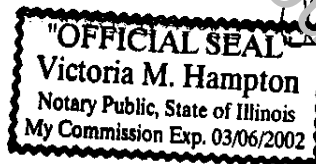
PIN: 16-26-400-004

STATE OF ILLINOIS )  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the aforesaid State, does hereby certify that Ada A. Giron, 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.

Subscribed and sworn to before me this 16th day of Sept, 1999.

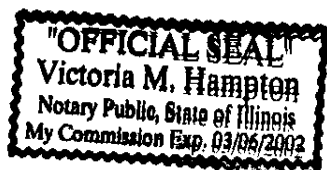
STATE OF ILLINOIS )  
COUNTY OF COOK )



Victoria M. Hampton  
Notary

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Theresa M. Gomez and Marie A. Graham, 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 President and Vice President of Metropolitan Bank and Trust Company, 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 16th day of September 1999.



Victoria M. Hampton  
Notary