

UNOFFICIAL COPY

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Cook County Recorder 27.00



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LOAN MODIFICATION AGREEMENT

THIS AGREEMENT is made and entered into as of **October 29, 1998**, by and between **MID TOWN BANK AND TRUST COMPANY OF CHICAGO**, an Illinois corporation ("BANK") & **David L. O'Brien and Jacquelyn S. O'Brien**, husband and wife, ("BORROWER").

WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated August 13, 1998, in the principal amount of **\$233,000.00** ("NOTE"), of which the BANK is presently the holder;
2. The NOTE is secured by a Mortgage, Assignment of Rents & Security Agreement (Chattel Mortgage) dated **August 13, 1998**, and recorded in the Recorder's Office of Cook County, Illinois, as document number **98761996** ("MORTGAGE"), placing a mortgage lien on certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The BANK has disbursed to BORROWER the sum of **\$233,000.00**, which amount represents the current principal indebtedness evidenced by the NOTE;
4. The interest rate evidenced on said NOTE is **6.75% per annum**;
5. The maturity date evidenced on said NOTE is **August 13, 1998**;
6. The BORROWER desires to amend the **interest rate and maturity date** as evidenced by the NOTE;
7. The BANK has agreed to such modification pursuant to the terms herein.

NOW THEREFORE, notwithstanding anything contained in the NOTE and MORTGAGE, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The principal amount evidenced by the NOTE is **\$233,000.00**.
- B. The interest rate evidenced by the NOTE is **6.50% per annum**.

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BOX 169

C. The maturity date evidenced by the NOTE is August 13, 2003

D. Except as modified herein, the terms, covenants and conditions of the MORTGAGE shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE, the terms herein shall control.

E. The lien of the MORTGAGE IS hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT.

F. This agreement shall be governed by and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and the year first written above.

MID-TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

By: Thomas P. Burke
Thomas P. Burke, President of Consumer Lending

Attest: Cindy Wrona
Cindy Wrona, Assistant Secretary

BORROWER:

David L. O'Brien 11/6/98
David L. O'Brien

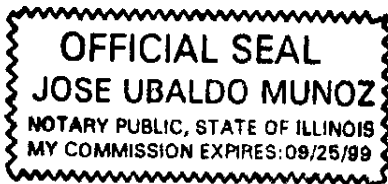
Jacquelyn S. O'Brien 11/6/98
Jacquelyn S. O'Brien

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Thomas P. Burke, President of Consumer Lending of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President of Consumer Lending and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this October 29, 1998.



[Handwritten Signature]

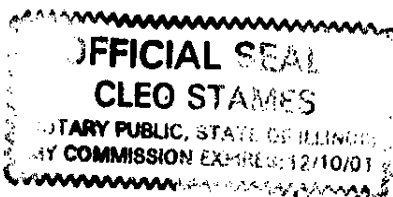
Notary Public

My commission expires:

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that David L. O'Brien and Jacquelyn S. O'Brien, 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 he/she/they signed and delivered the said instrument as his/her/their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this October 29, 1998.



[Handwritten Signature]

Notary Public

My commission expires:

UNOFFICIAL COPY**LEGAL DESCRIPTION:**

LOT 21 IN BLOCK "D" IN OLIVER M. CARSON'S SECOND ADDITION TO OAK PARK, A SUBDIVISION OF THE EAST 1/2 OF BLOCK 1, AND ALL OF BLOCKS 2,3, AND 4 IN L AND W.F. REYNOLD'S COLUMBIAN ADDITION TO OAK PARK, A SUBDIVISION OF LOTS 1, 2, AND 3 IN CIRCUIT COURT PARTITION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, ALL IN TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY

PERMANENT INDEX NUMBER:

16-06-403-019

PROPERTY COMMONLY KNOWN AS:

831 North East Ave, Oak Park Il 60302

Mail To:

THIS INSTRUMENT WAS PREPARED BY:

Cleo N. Stames.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO
2021 NORTH CLARK STREET
CHICAGO, ILLINOIS 60614