



99101248  
9381/0140 16 001 Page 1 of 7  
1999-01-29 16:47:26  
Cook County Recorder 33.50

## LOAN MODIFICATION AGREEMENT

**THIS AGREEMENT**, is made and entered into as of **December 18, 1998**, but made effective as of **December 25, 1998**, by and between MID TOWN DEVELOPMENT CORPORATION, an Illinois corporation ("BANK"), MID TOWN BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED **October 25, 1994** A/K/A TRUST NO. **1935** ("GRANTOR, MORTGAGE #1") & WILLIAM MOOREHEAD AND MIA H. MOOREHEAD, ("BORROWERS / GRANTOR, MORTGAGE #2").

### WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated **June 25, 1997** in the principal amount of **\$82,000.00** of which the BANK is presently the holder.
2. The NOTE is secured by two Mortgages, Assignment of Rents & Security Agreements (Chattel Mortgages) dated **June 25, 1997** and recorded in the Recorder's Office of Cook County, Illinois, as document number **97-467053** ("MORTGAGE #1") and as document number **97-467051** ("MORTGAGE #2") conveying to BANK 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 **\$82,000.00** which amount represents the entire principal sum of the indebtedness evidenced by the NOTE;
4. The accepted pay rate evidenced on said NOTE is **1%** over the Prime Rate of interest. For purposes of this loan the "Prime Rate" shall mean the prime rate of interest as announced by Lender from time to time. The accrual rate evidenced on said note is **18.5%** per annum.
5. The maturity date evidenced on said NOTE is **December 25, 1998**;
6. The BORROWER desires to amend the **maturity date** as evidenced by the NOTE;
7. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated **December 18, 1998** ("COMMITMENT").

# UNOFFICIAL COPY

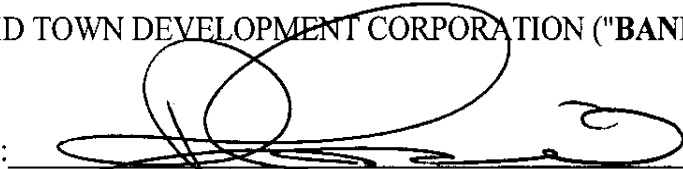
**NOW THEREFORE**, notwithstanding anything contained to the contrary in the NOTE, MORTGAGE, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

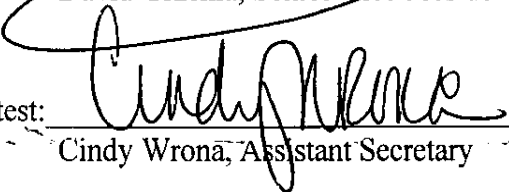
- A. The maturity date is hereby amended to **April 1, 1999**.
- B. Except as modified herein, the terms, covenants and conditions of the MORTGAGE shall remain unchanged and otherwise in full force and effect. In the even of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE the terms herein shall control.
- C. 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.
- D. This agreement shall be governed by and construed under the laws of the State of Illinois.

This instrument is executed by Mid Town Bank and Trust Company of Chicago not personally but solely as trustee, as aforesaid. All the covenants and conditions to be performed hereunder by Mid Town Bank and Trust Company of Chicago are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against Mid Town Bank and Trust Company of Chicago by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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

MID TOWN DEVELOPMENT CORPORATION ("BANK")

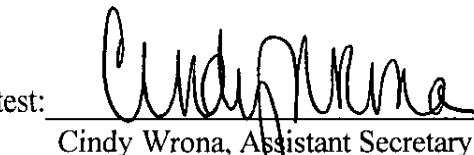
By:   
David Grzenia, Senior Vice President

Attest:   
Cindy Wrona, Assistant Secretary

**GRANTOR, MORTGAGE #1:**

MID TOWN BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid:

By:   
Carmen Rosario, Assistant Trust Officer

Attest:   
Cindy Wrona, Assistant Secretary

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**BORROWER / GRANTOR, MORTGAGE #2:**

*William Moorehead*

William Moorehead

*Mia Moorehead*

Mia Moorehead

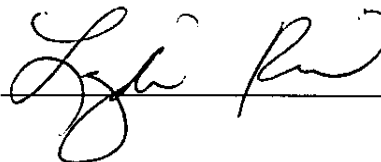
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

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 Grzenia, President of Mid Town Development Corporation, 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 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  
December 18, 1998.



Notary Public

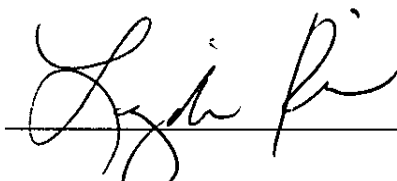
My commission expires:



STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

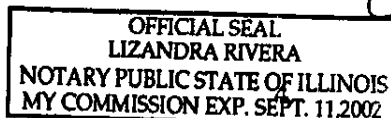
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that Carmen Rosario, Assistant Trust Officer of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Trust Officer 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  
December 18, 1998.



Notary Public

My commission expires:




99101248

# UNOFFICIAL COPY

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 William Moorehead and Mia H. Moorehead, 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  
December 18, 1998.

  
\_\_\_\_\_  
Notary Public

My commission expires:



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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 32 (EXCEPT THE SOUTH 5 FEET) AND LOT 33 IN BLOCK 35 IN ARTHUR DUNAS' GOLF LINKS SUBDIVISION, BEING A SUBDIVISION OF BLOCKS 34, 35, 42 AND 43 IN GALE'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 31, WITH THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

13-31-415-041-0000

PROPERTY COMMONLY KNOWN AS:

1735 NORTH NASHVILLE AVENUE, CHICAGO, IL 60635

Mail To:

THIS INSTRUMENT WAS PREPARED

BY: **Gloria Hernandez**

MID TOWN DEVELOPMENT CORPORATION  
2021 NORTH CLARK STREET  
CHICAGO, ILLINOIS 60614

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## EXHIBIT "A" CONTINUED

### LEGAL DESCRIPTION:

UNIT A38, B38 AND C38 IN THE HOMES OF MOHAWK NORTH CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING PARCEL OF REAL ESTATE:

LOTS 2 TO 22, BOTH INCLUSIVE, IN MOHAWK NORTH SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED JANUARY 22, 1997 AS DOCUMENT NUMBER 97046857, THE FIRST AMENDMENT TO THE DECLARATION OF CONDOMINIUM RECORDED MARCH 27, 1997 AS DOCUMENT NUMBER 97214952, THE SECOND AMENDMENT TO THE DECLARATION RECORDED MAY 21, 1997 AS DOCUMENT NUMBER 97361429 AND THE THIRD AMENDMENT TO THE DECLARATION OF CONDOMINIUM RECORDED JUNE 6, 1997 AS DOCUMENT NUMBER 97403215 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

### PERMANENT INDEX NUMBER:

17-04-121-001, 17-04-121-002, 17-04-121-003, 17-04-121-009, 17-04-121-010, 17-04-121-011, 17-04-121-012, 17-04-121-013, 17-04-121-014, 17-04-121-015, 17-04-121-016, 17-04-121-017, 17-04-121-018 and 17-04-121-019

### PROPERTY COMMONLY KNOWN AS:

1469 NORTH LARRABEE STREET, CHICAGO, ILLINOIS

99101248