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1999-04-23 16:20:09
Cook County Recorder 27.50



SECOND LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is made and entered into as of **February 9, 1999**, but made effective as of **February 27, 1999**, by and between **MID TOWN BANK AND TRUST COMPANY OF CHICAGO**, an Illinois corporation ("**BANK**") & **Thomas McMahon**, single having never been married, ("**BORROWER**").

WHEREAS:

1. The **BORROWER** has heretofore executed a Promissory Note dated **February 27, 1998**, in the principal amount of **\$161,600.00** ("**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 **February 27, 1998**, and recorded in the Recorder's Office of Cook County, Illinois, as document number **98187742** ("**MORTGAGE**"), placing a mortgage lien on certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("**REAL ESTATE**");
3. Said **NOTE**, and **MORTGAGE** were modified by a Loan Modification Agreement dated August 24, 1998 and recorded in the Recorder's Office of Cook County, Illinois, as document number 98857935 ("**MODIFICATION #1**") wherein the maturity date was modified;
4. The **BANK** has disbursed to **BORROWER** the sum of **\$161,600.00**, which amount represents the entire principal sum of the indebtedness evidenced by the **NOTE**;
5. The interest rate evidenced on said **NOTE** is **1% over the Prime Rate of interest per annum** for purposes of this loan the "Prime Rate" shall mean the prime rate of interest as announced by Lender from time to time;
6. The maturity date evidenced on said **NOTE** is **February 27, 1999** as amended by Modification #1;
7. The **BORROWER** desires to amend the **maturity date** as evidenced by the **NOTE**; as amended by Modification #1;
8. The **BANK** has agreed to such modification pursuant to the terms and conditions of a commitment of the **BANK** dated February 9, 1999 ("**COMMITMENT**").

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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 maturity date is hereby amended to **August 27, 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 event 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.

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: _____

David Grzenia, Senior Vice President

Attest: _____

Cindy Wrona, Assistant Secretary

BORROWER:

Thomas McMahon

99893780

STATE OF ILLINOIS)

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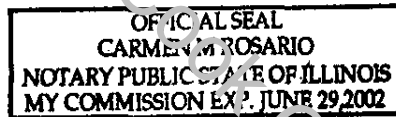
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that David Grzenia, Senior Vice President 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 Senior Vice 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 February 9, 1999.

Carmen M. Rosario
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 Thomas McMahon, personally known to me to be the same person(s) whose name(s) 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 this February 9, 1999.

Carmen M. Rosario
Notary Public

My commission expires:



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EXHIBIT "A"

LEGAL DESCRIPTION:

UNIT 206 IN THE 1147 WEST OHIO CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1: LOT 1 IN BLOCK 25 IN OGDEN'S ADDITION TO CHICAGO IN NORTHEAST ¼ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: LOTS 32 TO 35 AND THE EAST 0.14 FEET OF THE NORTH-SOUTH PUBLIC ALLEY LYING WEST OF AND ADJOINING SAID LOT 32 IN BLOCK 25 IN OGDEN'S ADDITION TO CHICAGO IN SECTION 8, 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 AS DOCUMENT 25419202 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PERMANENT INDEX NUMBER:

17-08-237-033-1010

PROPERTY COMMONLY KNOWN AS:

1147 W. OHIO, UNIT 206B, CHICAGO, IL 60622

Mail To:

THIS INSTRUMENT WAS PREPARED BY:

Gloria Hernandez

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



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