0010391345

RECORDATION REQUESTED BY:
BRICKYARD BANK
6676 N. LINCOLN AVENUE
LINCOLNWOOD, IL
60712-3631

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2001-05-10 09:15:21
Cook County Recorder 27.50

WHEN RECORDED MAIL TO:
BRICKYARD BANK
6676 N. LINCOLN AVENUE
LINCOLNWOOD, IL
60712-3631

SEND TAX NOTICES TO:
CHEDER LUBAVITCH
HEBREW DAY SCHOOL, INC.
5201 HOWARD ST.
SKOKIE, IL 60077

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
BRICKYARD BANK
6676 N. LINCOLN AVENUE
LINCOLNWOOD, IL 60712

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 26, 2000, is made and executed between CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC., AN ILLINOIS NOT FOR PROFIT CORPORATION, whose address is 5201 HOWARD ST., SKOKIE, IL 60077 (referred to below as "Grantor") and BRICKYARD BANK, whose address is 6676 N. LINCOLN AVENUE, LINCOLNWOOD, IL 60712-3631 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 22, 1996 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

> **RECORDED APRIL 26, 1996 AS DOCUMENT 96316718 MADE BY CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC. AN ILLINOIS NOT FOR PROFIT CORPORATION, TO BRICKYARD BANK, A CORPORATION OF ILLINOIS, TO SECURE A NOTE FOR $1,650,000.00; MODIFICATION DATED JULY 14, 1998 AND RECORDED AUGUST 5, 1998 AS DOCUMENT 98685342 TO ADVANCE AN ADDITONAL $20,000.00.**

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in COOK County, State of Illinois:

> PARCEL 1: LOTS 1 TO 18, BOTH INCLUSIVE, (EXCEPT THE NORTH 10 FEET OF SAID LOTS 15 TO 18), AND LOTS 27 TO 39, BOTH INCLUSIVE, IN BLOCK 1 ALSO LOTS 1 TO 13, BOTH INCLUSIVE, AND LOTS 34 TO 42, BOTH INCLUSIVE, IN BLOCK 2, (EXCEPTING FROM SAID LOTS 11, 12, 13 IN BLOCK 2, THAT PART THEREOF LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 13, 74.60 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THEN EXTENDING SOUTHEASTERLY TO A POINT ON THE EAST LINE OF SAID LOT 11, 10.4 FEET NORTH OF THE SOUTHEAST CORNER THEREOF AND EXCEPTING FROM SAID LOTS 34, 35 AND 36 IN BLOCK 2, THAT PART THEREOF LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 34, 63 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THEN EXTENDING SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID LOT 36, 28.2 FEET EAST OF THE SOUTHWEST CORNER THEREOF) IN METROPOLITAN'S HOWARD-LARAMIE GARDENS SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE

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MODIFICATION OF MORTGAGE
(Continued)

THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PARCEL 2: THE VACATED PUBLIC STREET KNOWN AS JEROME AVENUE LYING WEST OF THE WEST LINE OF LARAMIE AVENUE AND EAST OF THE EASTERLY LINE OF EDENS EXPRESSWAY. TOGETHER WITH ALL THE VACATED PUBLIC ALLEY'S IN BLOCKS 1 AND 2 LYING WEST OF THE WEST LINE OF LARAMIE AVENUE AND EAST OF THE EASTERLY LINE OF EDENS EXPRESSWAY ALL IN METROPOLITAN'S HOWARD-LARAMIE GARDENS SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS VACATED BY ORDINANCE RECORDED AS DOCUMENT NUMBER 16619957, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 5201 W. HOWARD ST., SKOKIE, IL 60077. The Real Property tax identification number is 10-28-303-040; 10-28-303-041; 10-28-303-042; 10-28-303-043; 10-28-307-044; 10-28-307-045 AND 10-28-307-046.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

TO EXTEND THE MATURITY DATE TO 5-26-2001; CHANGE RATE TO 8.50% FIXED. SAID MODIFICATION IS EVIDENCED BY A NEW PROMISSORY NOTE (4192) DATED 12-26-2000. SAID CHANGE IN TERMS IS SECURED BY THE PROPERTY PURSUANT TO THE TERMS OF THE MORTGAGE.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 26, 2000.

GRANTOR:

CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC.

By: _____
ISSAC WOLF, DIRECTOR of CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC.

LENDER:

X _____
Authorized Signer

MODIFICATION OF MORTGAGE
(Continued)

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 28th day of March, 2001 before me, the undersigned Notary Public, personally appeared ISSAC WOLF, DIRECTOR

, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By _____ Residing at 6676 N. Lincoln

Notary Public in and for the State of Illinois

My commission expires 4/21/03

"OFFICIAL SEAL"
R.E. SEIFERT
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 04/21/2003

MODIFICATION OF MORTGAGE
(Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 28th day of March, 2001 before me, the undersigned Notary Public, personally appeared BILL FRANK and known to me to be the _____, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By _____ Residing at 6676 N. Lincoln

Notary Public in and for the State of Illinois

My commission expires 4/21/03

"OFFICIAL SEAL"
R.E. SEIFERT
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 04/21/2003