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2001-04-18 12:06:49

Cook County Recorder 25.50



0010313559

**RECORDATION REQUESTED BY:**

Cosmopolitan Bank and Trust  
801 North Clark Street  
Chicago, IL 60610

**WHEN RECORDED MAIL TO:**

Cosmopolitan Bank and Trust  
801 North Clark Street  
Chicago, IL 60610

**SEND TAX NOTICES TO:**

Cosmopolitan Bank and Trust  
801 North Clark Street  
Chicago, IL 60610

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: Cosmopolitan Bank and Trust  
801 North Clark Street  
Chicago, IL 60610

**MODIFICATION OF MORTGAGE**

THIS MODIFICATION OF MORTGAGE IS DATED APRIL 2, 2001, BETWEEN Murray Weinberg and Diane Lewin-Weinberg (referred to below as "Grantor"), whose address is 3544 N. Pine Grove Avenue, Chicago, IL 60657; and Cosmopolitan Bank and Trust (referred to below as "Lender"), whose address is 801 North Clark Street, Chicago, IL 60610.

**MORTGAGE.** Grantor and Lender have entered into a mortgage dated November 10, 2000 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

November 15, 2000 in the Office of the Cook County Recorder of Deeds as Document Number 00898650

**REAL PROPERTY DESCRIPTION.** The Mortgage covers the following described real property (the "Real Property") located in Cook County, State of Illinois:

UNIT 3544 IN THE 3532-3554 N. PINE GROVE CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL):

THE NORTH 234 FEET OF THE EAST 173 FEET OF THE PARCEL OF LAND DESCRIBED AS FOLLOWS:

THE SOUTHERLY 1/2 OF LOT 2 AND ALL OF LOT 3 AND LOT 4 IN BLOCK 11 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, INCLUSIVE AND LOTS 33 TO 37, INCLUSIVE IN PINE GROVE, A SUBDIVISION OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 21874796, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

The Real Property or its address is commonly known as 3544 N. Pine Grove Avenue, Chicago, IL 60657. The Real Property tax identification number is 14-21-301-030-1015.

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


The section entitled **DEFINITIONS** is hereby amended as follows: i) the paragraph entitled "Indebtedness" is amended by deleting the last sentence in its entirety and replacing it with the following: "At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$800,000.00."; ii) the


paragraph entitled "Note" is hereby amended by deleting it in its entirety and replacing it as follows:  
"The word 'Note' means the Construction Loan Note or credit agreement dated March 23, 1999, in the original principal amount of \$400,000.00 from Riverwoods Condo, LLC, Cosmopolitan Bank and Trust as Trustee under Trust No. 30966, Murray Weinberg and Richard J. Piper to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Construction Loan Note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 8.00% per annum. The interest rate to be applied to the unpaid principal balance of this Mortgage shall be at a rate of 1.50 percentage point(s) over the index, subject however to the following maximum rate, resulting in an initial rate of 9.50% per annum. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than (except for any higher default rate shown below) the lesser of 18.00% per annum or the maximum rate allowed by applicable law. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE."

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. 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.

**EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.**

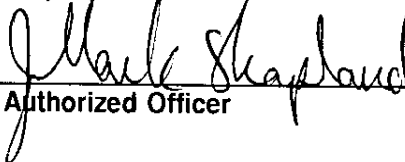
GRANTOR:

X  (SEAL)  
Murray Weinberg

X  (SEAL)  
Diane Lewin-Weinberg

LENDER:

Cosmopolitan Bank and Trust

By:   
Authorized Officer

Cook County Clerk's Office

UNOFFICIAL COPY

04-02-2001  
Loan No 001

MODIFICATION OF MORTGAGE  
(Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
COUNTY OF COOK )



On this day before me, the undersigned Notary Public, personally appeared **Murray Weinberg and Diane Lewin-Weinberg**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 16<sup>th</sup> day of April, 2001.

By Cary W. Harper Residing at Winnetka, IL 60093

Notary Public in and for the State of Illinois

My commission expires 9.14.04

LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
COUNTY OF COOK )



On this 16<sup>th</sup> day of April, 2001, before me, the undersigned Notary Public, personally appeared J. mark shapard and known to me to be the Senior Vice President, 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 Cary W. Harper Residing at Winnetka, IL 60093

Notary Public in and for the State of Illinois

My commission expires 9.14.04