

**MODIFICATION OF
JUNIOR MORTGAGE**

UNOFFICIAL COPY

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2002-03-28 15:53:54
Cook County Recorder 27.50

Property:

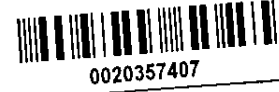
213-215 W. Harrison Street
Oak Park, IL 60304
PIN: 16-17-302-014



**Prepared by and upon
Recording Mail To:**

Brian J. Mulhern
907 N. Elm, Suite 305
Hinsdale, IL 60521

**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE**



This MODIFICATION OF JUNIOR MORTGAGE is made effective as of **March 19, 2002**, by **COSMOPOLITAN BANK & TRUST (Successor to First Bank of Oak Park)**, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 30, 1950 AND KNOWN AS TRUST NO. 2259 ("Mortgagor") in favor of **BELCORP FINANCIAL SERVICES, INC.**, an Illinois corporation ("Mortgagee").

WHEREAS, Diane Kierommos and Mortgagor have executed a Revolving Credit Note dated March 20, 2001 in the overall credit limit Principal amount of \$ 50,000.00 ("Note") in favor of Mortgagee, with Maturity Date of the Note being March 19, 2002; and

WHEREAS, among other Security Documents for the Note, Mortgagor executed a **Junior Mortgage dated March 20, 2001** as to property located at 213-215 W. Harrison Street, Oak Park, IL 60304 ("Harrison Property"), legally described on Exhibit "A" attached, which Mortgage was recorded **April 9, 2001 as Cook County, IL document # 0010281933** ("Harrison Junior Mortgage");

WHEREAS, Mortgagor now has executed a Modification to the Note dated March 19, 2002, in order to extend/renew the Term of the Note to a Revised Maturity Date of December 31, 2002, and to increase the overall credit limit Principal amount of said Note to a total of \$ 70,000.00 ("Modified Note");

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein, in consideration of original loan evidenced by the Note and any other lending arrangements between the parties, and for other good and valuable consideration, receipt and sufficiency of which are acknowledged, Mortgagor hereby agrees to modify the terms of the previously-recorded Harrison Junior Mortgage in favor of Mortgagee, in order to provide security to Mortgagee for the revised/increased Indebtedness under the Modified Note, and any and all renewals, extensions and modifications thereof.

In this regard, Mortgagor agrees:

1. That Mortgagor's previously-recorded Harrison Junior Mortgage, which granted and conveyed to Mortgagee title to the Harrison Property, now shall apply as security for the repayment of the Modified Note, in accordance with all terms and conditions of such Modified Note.

440

2. That, upon the occurrence of an Event of Default under the Modified Note, the entire Indebtedness under said Modified Note and all obligations secured by said Harrison Junior Mortgage shall, at the option of Mortgagee, upon notice to Mortgagor, become immediately due and payable and, thereupon, or at any time during the existence of any such default, Mortgagee may proceed to foreclose such Harrison Junior Mortgage by judicial proceedings according to the statutes in such case provided, and any failure or deferral to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

3. That Mortgagee shall additionally have the right to file an action at law on the Modified Note or the Harrison Junior Mortgage as modified hereby, and to avail itself of any other remedy provided for therein, which remedies shall be concurrent and may be pursued simultaneously.

4. That, in all other respects, the terms of the Harrison Junior Mortgage shall remain in full force and effect as originally executed and recorded.

IN WITNESS WHEREOF, this Modification of Junior Mortgage has been executed as of the date first above written.

MORTGAGOR:

Cosmopolitan Bank & Trust (Successor to First Bank of Oak Park), not personally, but as Trustee Under Trust Agreement Dated January 30, 1950, and known as Trust No. 2259.
not personally

**for signatures, notary and exculpatory provisions of the Trustee see Rider attached hereto which is expressly incorporated herein and made a part hereof.

By: _____
Trust Officer

Attest:

By: _____
Trust Officer

This Modification Agreement is executed by the Trustee, Cosmopolitan Bank and Trust, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred on and vested in it as such Trustee (and Cosmopolitan Bank and Trust possesses full power and authority to execute this instrument). Nothing herein or in the Note contained shall be construed as creating any Liability on Cosmopolitan Bank and Trust, as trustee as aforesaid, or on the Bank personally to pay the note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the holder of the note and by every person now or hereafter claiming any right or security thereunder and that so far as Cosmopolitan Bank and Trust as Trustee under the aforesaid Trust and its successors, and the bank are personally concerned, the holder of the note and the owners of any indebtedness accruing hereunder shall look solely to the Property for the payment thereof, by the foreclosure of the lien created in the Trust Deed/Mortgage, or to action to enforce the personal liability of the beneficiaries or to proceeding under the CABI, one or all, whether or not proceedings to foreclose the Mortgage have been instituted.

IN WITNESS WHEREOF, the Bank and the Trustee have caused this Modification Agreement to be executed by their respective duly authorized officers and beneficiaries have executed this Modification Agreement, all as of the day and year mentioned above.

COSMOPOLITAN BANK AND TRUST, AS TRUSTEE AS AFORESAID AND NOT PERSONALLY,

BY: [Signature]
Vice President/Trust Officer

ATTEST: [Signature]
Land Trust Administrator

STATE OF ILLINOIS

SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Todd W. Cordell and Devin L. Fisher, of COSMOPOLITAN BANK AND TRUST, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President/Trust Officer and Land Trust Administrator, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth, and the said Vice President/Trust Officer then and there acknowledged that said Land Trust Administrator as custodian of the corporate seal to be affixed to said instrument as said Land Trust Administrator's own free and voluntary act and as the free and voluntary act of said COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 22nd day of March A.D., 2002

[Signature]
NOTARY PUBLIC

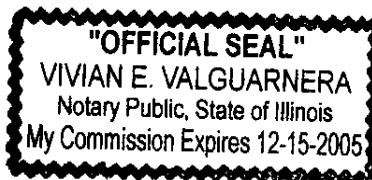


EXHIBIT "A"

**Legal Description
213-215 W. Harrison Street
Oak Park, IL 60304
PIN: 16-17-302-014**

Lots 45 and 46 in Block 1 in West Harrison Street Subdivision of the North ½ of the Northwest ¼ of the Southwest ¼ of Section 17, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.