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2002-05-02 10:59:02  
Cook County Recorder 31.00

EP 2849 L  
PREPARED BY: DERRI L. GIBSON  
MAIL TO:  
ADVANCE BANK  
2320 THORNTON ROAD  
LANSING, IL. 60438



For recorders' use only

MODIFICATION TO MORTGAGE AND NOTE

This Modification to Mortgage and Note (the "Modification") is made this 4th day of April, 2002 between William L. Adams (hereafter referred to as "Mortgagor"), and Advance Bank f/k/a South Chicago Bank (hereafter referred to as "(Mortgagee)").

WITNESSETH.

WHEREAS, Mortgagor and Mortgagee have entered into a Commercial Mortgage (the "Mortgage") dated May 19, 1998, said Mortgage having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on June 5, 1998 as Document No.98472913 and 98472909 regarding certain real estate described in Exhibit "A" attached hereto (the "Real Estate"), securing the payment of a Commercial Promissory Note dated May 19, 1998 (the "Note"), in the amount of \$485,000.00; and

WHEREAS, Mortgagor and Mortgagee desire to enter into a Modification To Mortgage and Note for the purpose of modification of the terms of the original agreement between the Mortgagor and Mortgagee, and

WHEREAS, Mortgagor and Mortgagee have agreed to enter into this Modification to

**BOX 333-CTI**

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Mortgage and Note Agreement for consideration the receipt and sufficiency of which are hereby acknowledged;

NOW THEREFORE, Mortgagor, Mortgagee hereby agree that the Mortgage and Note are amended, modified, or supplemented as follows:

1. **Balance.** Principal balance is modified from \$485,000.00 to \$85,000.00
2. **Change of Interest Rate.** Interest rate shall be increased from 8.44% to 8.50% fixed.
3. **Change in Payment Schedule.** Principal and interest payments will be \$684.44 beginning May 4, 2002 and continuing monthly thereafter.
4. **Change of Maturity Date.** Mortgagor and Mortgagee hereby agree that the date by which principal, interest and other charges due to Mortgagee by Mortgagor shall be changed to April 4, 2003 from May 19, 2003 and the "new" Maturity Date on the Mortgage Note and Mortgage shall therefore be April 4, 2003.
5. **Accrual.** The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.
6. **Collateral.** Partial release of original collateral: 8142 S. Stoney Island, and 8132-36 S. Stoney Island Chicago, IL. 60617. Collateral now is 7900-7908 S. Greenwood, Chicago, IL. 60619 and 8126 S. Stoney Island, Chicago, IL. 60617.
7. **Reaffirmation.** Mortgagor hereby ratifies and confirms their liabilities and

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obligations under the Mortgage, Note, Assignment of Rents, and Security Agreement (hereinafter sometimes referred to as "Loan Documents") and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs to the enforcement by Mortgagee of the obligations and liabilities of Mortgagor under the said documents as modified by this document.

Mortgagor further represents to Mortgagee that no default or event, or condition which could become a default with the giving of notice or passage of time, or both, exists under the Mortgage, Note, or other Loan Documents as amended by this Modification.

Mortgagor further represents to Mortgagee that there is not any condition, event of circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims, or demands pending or threatened affecting Mortgagor, or the Real Estate or any lien recorded against the Real Estate since the recording of the Mortgage as detailed herein.

6. **Costs.** Mortgagor shall be responsible for all title and recording costs, legal costs, and all other fees and charges associated with the preparation and implementation of this Modification, including a title policy endorsement covering the recordation of this Modification.

7. **Binding on Successors.** This Modification shall be binding on Mortgagor and its respective heirs, legatees, legal representatives, successors and permitted assigns, and shall insure to the benefit of Mortgagee, its successors and assigns.

8. **Original Agreement Binding.** Except as provided herein, the Mortgage, Note and all other Loan Documents shall remain in full force and effect in accordance with their respective terms.

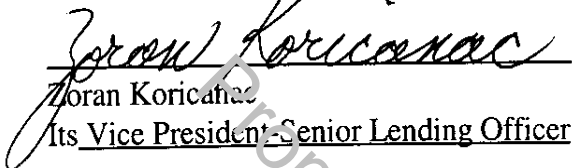
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IN WITNESS WHEREOF, the Mortgagor and Mortgagee has caused this Modification

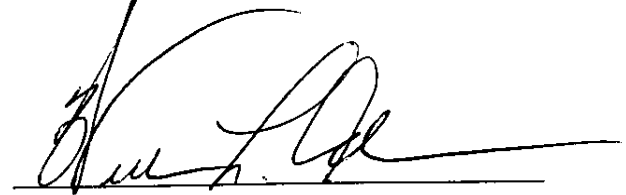
to be executed at the place and on the day and year as written above.

Mortgagee:

ADVANCE BANK  
f/k/a SOUTH CHICAGO BANK

  
Zoran Koricanac  
Its Vice President-Senior Lending Officer

Mortgagor(s):

  
William L. Adams

STATE OF ILLINOIS) See Exhibit B  
) S.S.  
COUNTY OF COOK )

I, \_\_\_\_\_, a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that \_\_\_\_\_, Vice President of Advance Bank, f/k/a South Chicago Bank, and \_\_\_\_\_, Assistant Secretary of said Advance Bank, f/k/a South Chicago Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 act and as the free and voluntary act of said Advance Bank, f/k/a South Chicago Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary hereby acknowledges that he, as custodian of the corporate seal of said Advance Bank, f/k/a South Chicago Bank, did affix the corporate seal of said Company to said instrument as his own free and voluntary act as the free and voluntary act of said Company, as Trustee as aforesaid, for the intent and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ Day of \_\_\_\_\_

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

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## EXHIBIT A - LEGAL DESCRIPTION

PARCEL 2: LOTS 1 TO 4 IN BLOCK 110 IN CORNELL, BEING A SUBDIVISION OF SECTIONS 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PROPERTY 7900-7908 S. GREENWOOD, CHICAGO, IL. 60619 Permanent Index No.: 20-35-105-021,022,023,024

PARCEL 5: THE SOUTH 15 FEET OF LOT 10, LOT 11, LOT 12 AND LOT 13 IN BLOCK 1, IN WHITE AND COLEMAN'S STONEY ISLAND BOULEVARD SUBDIVISION A SUBDIVISION OF THE NORTH ½ OF THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 25, TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PROPERTY: 8126 S. STONEY ISLAND, CHICAGO, IL. 60617 Permanent Index No. 20-35-223-050

modmortate.wpd

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Exhibit B

## ACKNOWLEDGMENT

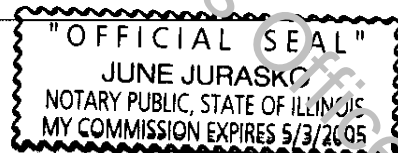
STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF COOK )

I June Jurasko a Notary Public, in and for and residing in said County and State, DO HEREBY CERTIFY THAT Zoran Koricanac, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

<sup>2</sup>  
2007. GIVEN under my hand and notarial seal this 4th day of April

June Jurasko  
Notary Public

My Commission Expires:



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