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2002-08-14 14:49:40
Cook County Recorder 29.50

RECORDATION REQUESTED BY:
ALLEGIANCE COMMUNITY
BANK
8001 W. 183RD STREET
TINLEY PARK, IL 60477



COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
MARKHAM OFFICE

WHEN RECORDED MAIL TO:
ALLEGIANCE COMMUNITY
BANK
8001 W. 183RD STREET
TINLEY PARK, IL 60477

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

ALLEGIANCE COMMUNITY BANK
8001 W. 183RD STREET
TINLEY PARK, IL 60477

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 23, 2002, is made and executed between COLE TAYLOR BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 10, 1999 AND KNOWN AS TRUST NUMBER 99-8197 (referred to below as "Grantor") and ALLEGIANCE COMMUNITY BANK, whose address is 8001 W. 183RD STREET, TINLEY PARK, IL 60477 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 23, 2001 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON MAY 10, 2001 AS DOCUMENT NO. 0010392724 IN THE COOK COUNTY RECORDER OF DEEDS OFFICE.

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

LOTS 3 AND 4 IN THE MEYER RESUBDIVISION OF PART OF LOT A IN KIRCHOFF'S SUBDIVISION OF PART OF SECTIONS 10 AND 11, TOWNSHIP 41 NORTH, RANGE 11 AND PART OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 501 S. ARTHUR, ARLINGTON HEIGHTS, IL 60000. The Real Property tax identification number is 03-33-126-003-0000 AND 03-33-126-004-0000

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

THE ORIGINAL PROMISSORY NOTE DATED APRIL 23, 2001, WITH A MATURITY DATE OF APRIL 23, 2002 IN THE ORIGINAL AMOUNT OF \$165,000.00 FROM COLE TAYLOR BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 10, 1999 AND KNOWN AS TRUST NO. 99-8197 TO ALLEGIANCE COMMUNITY BANK IS NOW MODIFIED AS FOLLOWS: 1) THE INTEREST RATE IS REDUCED FROM 7.25% TO 7.125%, 2) THE MATURITY DATE IS EXTENDED FROM APRIL 23, 2002 TO MAY 2, 2006, 3) MONTHLY PRINCIPAL AND INTEREST PAYMENTS WILL BE DUE MONTHLY COMMENCING MAY 2, 2002.

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Property of Cook County Clerk's Office

**MODIFICATION OF MORTGAGE
(Continued)**


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 hereby ratifies and affirms that Grantor's liability shall continue in full force and effect through and including the Note's now extended maturity date and that Grantor has no defenses, setoffs, or other claims against Lender arising out of this credit facility. If it is determined that any other person or entity other than Lender shall have a lien, encumbrance, or claim of any type which has a legal priority over any term of this Modification, the original terms of the Note and Mortgage shall be severable from this Modification and separately enforceable from the terms thereof as modified hereby in accordance with their original terms, and Lender shall maintain all legal or equitable priorities which were in existence before the date of execution of this Modification. It is understood by and is the intention of the parties hereto that any legal or equitable priorities of Lender over any party which were in existence before the date of execution of this Modification shall remain in effect after the execution of this Modification.



CROSS-COLLATERALIZATION. THIS LOAN IS CROSS-COLLATERALIZED WITH AND TO ALL EXISTING LOANS AND/OR FUTURE LOANS MADE FROM ALLEGIANCE COMMUNITY BANK TO MICHAEL LAMPIGNANO and/or PETER A. KOURTIS. .

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 23, 2002.

GRANTOR:

COLE TAYLOR BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 10, 1999 AND KNOWN AS TRUST NUMBER 99-8197 and not personally

By:  V.P.
Authorized Signer for COLE TAYLOR BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 10, 1999 AND KNOWN AS TRUST NUMBER 99-8197

Attest: 
By:  Sr.T.O.
Authorized Signer for COLE TAYLOR BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 10, 1999 AND KNOWN AS TRUST NUMBER 99-8197

Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof.

GENERAL EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee and are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Land Trustee on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

LENDER:

X. [Signature] / CCU
Authorized Signer

TRUST ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF Cook)

)
) SS
)

On this 16th day of July, 2002 before me, the undersigned Notary Public, personally appeared Mario V. Gotanco, Vice President of Cole Taylor Bank and Linda L. Horcher, Sr. Trust Officer

, and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the and acknowledged the to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this and in fact executed the on behalf of the trust.

By [Signature]

Reside at 111 W. WASHINGTON, #650
CHICAGO, IL 60602

Notary Public in and for the State of ILLINOIS

My commission expires 03/22/06



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MODIFICATION OF MORTGAGE
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LENDER ACKNOWLEDGMENT

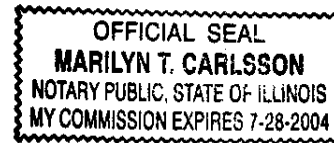
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 23RD day of April, 2002 before me, the undersigned Notary Public, personally appeared DAN KARALIS and known to me to be the CEO, 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 Marilyn T. Carlsson Residing at Tenley Park

Notary Public in and for the State of Illinois

My commission expires 7-28-2004



County Clerk's Office