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2002-12-10 12:10:14
Cook County Recorder 28.50



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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:

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 1, 2002, is made and executed between Martin Murray and Kathleen Murray (referred to below as "Grantor") and COSMOPOLITAN BANK AND TRUST, whose address is 801 NORTH CLARK STREET, CHICAGO, IL 60610 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 28, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on July 12, 2001 in the office of the Cook County Recorder of Deeds as document number 0010619083.

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

Lot 10 (except that part lying East of a line 50 feet West of and parallel with East line of Section 18, taken for widening of Ashland) in Block 9 in Ravenswood in the South half of the Northeast quarter of the Northeast quarter of Section 18, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 4610 North Ashland Avenue, Chicago, IL 60640. The Real Property tax identification number is 14-18-211-016

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

Effective the date of this Modification of Mortgage, the principal amount of the Promissory Note secured by the Mortgage and the Assignment of Rents is increased from \$250,000.00 to \$1,225,000.00. All other terms and conditions of the original Mortgage and Assignment of Rents remain unchanged, except as expressly modified herein, and shall continue in full force and effect.

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

MODIFICATION OF MORTGAGE
(Continued)

Loan No: 001

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.

PARTIAL RELEASES. Lender shall execute partial releases of the lien of this Mortgage for each individual Unit sold during the term of the Loan, subject to the following conditions: (1) no Event of Default is occurring under any of the Borrower's Related Documents; (2) the Unit is sold for at least 95% of its market value as estimated by Lender's approved appraiser; (3) at least two other units that are part of the Property are under valid sales contracts to individual unit buyers; and (4) Lender receives the greater of 100% of the net sales proceeds from the closing on the Unit or an amount equal to at least 92% of the gross purchase price for the Unit.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 1, 2002.

GRANTOR:

x Martin J. Murray
Martin J. Murray, Individually

x Kathleen Murray
Kathleen Murray, Individually

LENDER:

x [Signature]
Authorized Signer V.P.

Cook County Clerk's Office

MODIFICATION OF MORTGAGE
(Continued)

Loan No: 001

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF COOK)

On this day before me, the undersigned Notary Public, personally appeared **Martin J. Murray and Kathleen Murray**, 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 27th day of November, 2002

By Cary W. Harper Residing at 1929 Harrison
EVANSTON, IL 60201

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 27th day of November, 2002 before me, the undersigned Notary Public, personally appeared Paul W. Minar and known to me to be the 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 1929 Harrison
EVANSTON, IL 60201

Notary Public in and for the State of Illinois

My commission expires 9.14.04

