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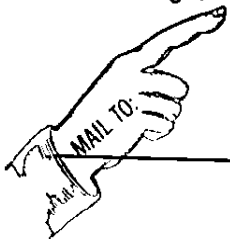
2002-12-31 15:35:14

Cook County Recorder 30.50



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WHEN RECORDED MAIL TO:
Founders Bank
Mount Greenwood Branch
3052 West 111th Street
Chicago, IL 60655



Property of Cook County Clerk's Office

FOR RECORDER'S USE ONLY

Real Estate Index 21031306

This Modification of Mortgage prepared by:

FOUNDERS BANK
6825 WEST 111TH STREET
NORTH, IL 60482

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 28, 2002, is made and executed between Michael Laurence Partnership, whose address is P.O. Box 2113, Highland Park, IL 60035-2133 (referred to below as "Grantor") and Founders Bank, whose address is 3052 West 111th Street, Chicago, IL 60655 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 28, 1997 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Real Estate Mortgage dated November 28, 1997 and recorded December 24, 1997 as Document #97967602 in the Recorder's Office of Cook County, by and between Borrower and Mount Greenwood Bank now known as Founders Bank.

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

The North 60 feet of the West 62.15 feet (excepting that part of said North 60 feet of the West 62.15 feet def: Beginning at the Northwest corner of Lot 1; thence along the North line of said Lot a distance of 62.15 feet; thence South in a straight line for a distance of 17 feet; thence Northwesterly in a straight line to a point on the West line of said 15.34 feet South of the Northwest corner of said lot; thence North along the West line of said lot to the point of beginning taken for 103rd Street) of Lot 1 in Weigel and Kilgallen's 103rd and Kedzie Avenue Resubdivisions of Lots 1 and 10 in Block 1 in Gunn's Subdivision of the East 70 acres of the North 100 acres of the Northeast 1/4 of Section 14, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 3209-11-13 West 103rd Street, Chicago, IL 60655. The Real Property tax identification number is 24-14-207-034

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

Principal and accrued interest are due and payable in 59 equal payments of \$930.25 on the 28th day of each month, beginning December 28, 2002 or the day following if the payment day is a holiday or is a

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MODIFICATION OF MORTGAGE

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non-business day for Bank. Unless paid prior to maturity, the last scheduled payment plus all other unpaid principal, accrued interest, costs and expenses are due and payable on November 28, 2007, which is the date of maturity.

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.

ADDITIONAL DEFINITIONS. For purposes of these documents, the terms "obligation" and "indebtedness" shall have the same meaning.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 28, 2002.

GRANTOR:

MICHAEL LAURENCE PARTNERSHIP

By: 

Daniel S. Rodman, General Partner of Michael Laurence Partnership

LENDER:

x 

Authorized Signer

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PARTNERSHIP ACKNOWLEDGMENT

STATE OF Illinois

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COUNTY OF McHenry

On this 28th day of November, 2002 before me, the undersigned Notary Public, personally appeared Daniel S. Rodman of Michael Laurence Partnership, and known to me to be a partner or designated agent of the partnership that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the partnership.

By Sandra L. Tenglin

Residing at 1412 Adams St. Lake In The Hills

Notary Public in and for the State of Illinois

My commission expires 9-22-06



LENDER ACKNOWLEDGMENT

STATE OF Illinois

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) SS

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COUNTY OF Cook

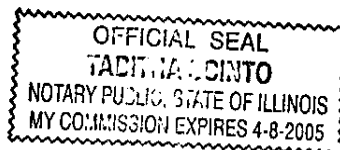
On this 20th day of November, 2002 before me, the undersigned Notary Public, personally appeared Camille T. Winkleman and known to me to be the Com'l Loan Officer, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary 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 Sabitha Arinto

Residing at Founders Bank

Notary Public in and for the State of Illinois

My commission expires 4-8-05



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MODIFICATION OF MORTGAGE

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