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RECORDATION REQUESTED BY:

Seaway National Bank
Main Branch
645 East 87th Street
Chicago, IL 60619

0030332726

5714/0267 18 001 Page 1 of 4
2003-03-11 09:46:25
Cook County Recorder 30.00



0030332726

WHEN RECORDED MAIL TO:

Seaway National Bank
Main Branch
645 East 87th Street
Chicago, IL 60619

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Seaway National Bank
Main Branch
645 East 87th Street
Chicago, IL 60619

FOR RECORDER'S USE ONLY

485

This Modification of Mortgage prepared by:

Seaway National Bank
Lending Department
645 East 87th Street
Chicago, IL 60619

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 1, 2002, is made and executed between Freddie Frazier III, and Venis S. Frazier, His Wife and Hallie Frazier, as joint tenants (referred to below as "Grantor") and Seaway National Bank, whose address is 645 East 87th Street, Chicago, IL 60619 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 14, 1998 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Pursuant to the above-referenced Mortgage, dated April 14, 1998 and recorded April 20, 1998 in the Office of the Recorder of Deeds of Cook County, Illinois as Document number: 9811530, which Mortgage grants a first mortgage and security interest in favor of Lender in certain real property ("Real Estate") situated in Cook County, Illinois. A) The Mortgage secures the indebtedness evidenced by that certain Note ("Note") in the original principal amount of \$140,000.00, dated April 14, 1998, executed by Borrower in favor of Lender. B) All initially capitalized terms contained in this Modification Agreement shall have the meanings ascribed to such terms in the Note and Mortgage, unless otherwise defined herein. C) The Note, Mortgage and other documents evidencing or securing the Indebtedness, are hereinafter referred to collectively as the "Loan Documents." D) Borrower and Lender desire by this Modification Agreement to further modify and supplement the Note and Mortgage as herein below provided.

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

LOT 3 (EXCEPT THE NORTH 5 FEET THEREOF) AND ALL OF LOT 4 AND THE NORTH 15 FEET OF LOT 5, TOGETHER WITH THE EAST 8 FEET OF THE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOT 3 (EXCEPT THE NORTH 5 FEET THEREOF) ALL OF LOT 4 AND THE NORTH 15 FEET OF LOT 5 IN BLOCK 6 IN SECOND ADDITION TO SHELDON HEIGHTS, A SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD

BOX 333-CT

ST
ABSTRACT 1000
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OC
098037004
DB
007721819

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MODIFICATION OF MORTGAGE

Loan No: 754842740

(Continued)

Page 2

PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 11120 South Lowe Avenue, Chicago, IL 60628. The Real Property tax identification number is 25-21-102-027-0000

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

(a) **The outstanding principal balance of the Note as of the date of this Modification Agreement is One hundred thirty-three thousand six hundred forty-three and 66/100ths Dollars (\$133,643.66,) (the "Principal Balance.")**

(b) Notwithstanding any provision to the contrary contained in the Note and Mortgage, Interest on the Principal Balance shall accrue at the Fixed Rate of Six and one eighth (6.125%) Percent, per annum. Principal and interest shall be paid in Three Hundred Five (305) equal installments of Eight hundred Sixty-Five and 28/100ths Dollars (\$865.28) each, commencing on January 1, 2003, and shall be due on the first day of each successive month until the Maturity Date, as defined below. All installment payments of principal and interest shall be applied first to unpaid fees and charges; second to accrued unpaid interest, then to principal at the rate herein specified to the date calculated on the basis of an actual 360-day year consisting of twelve 30-day months.

(c) Notwithstanding anything to the contrary contained in the Note and Mortgage, all outstanding principal together with accrued and unpaid interest, and all other sums due and owing under the Loan Documents, shall be due and payable on May 1, 2008, (the "Maturity Date.").

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.

CONDITIONS . (i) All references in the Note and other Loan Documents to Note shall be deemed to mean the Note, as hereby amended and supplemented.

(ii) All reference in the Mortgage and other Loan Documents to Security Instrument shall be deemed to mean the Mortgage, as hereby amended and supplemented.

(iii) The provisions of this Modification Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

(iv) This Modification Agreement shall be of no force or effect until after (a) the recordation hereof in the Office of the Recorder of Deeds of Cook County, Illinois, and (b) Chicago Title Insurance Company ("Title Company") shall have issued an endorsement to its Loan Policy No. 1401 007721819 D1 ("Loan Policy,") dated April 20, 1998, naming Lender as insured party and insuring the priority of the lien of the Mortgage, and by which the Title Company insures Lender that the Mortgage, as amended herein, constitutes a valid first and prior lien on the Real Estate as of the Date of this Modification Agreement is recorded, and that there exist no liens, encumbrances or interests in the Real Estate, other than as set forth in Schedule B to the Loan Policy.

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

30332726

GRANTOR:

X Freddie Frazier III
FREDDIE FRAZIER, III, Individually

X Hallie A. Frazier
HALLIE A. FRAZIER, Individually

X Venis S. Frazier
VENIS S. FRAZIER, Individually

LENDER:

X _____
Authorized Signer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF COOK

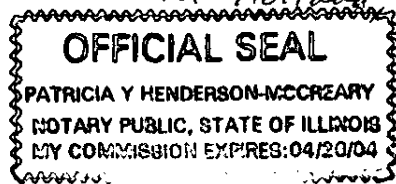
)
) SS
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On this day before me, the undersigned Notary Public, personally appeared **FREDDIE FRAZIER, III; HALLIE A. FRAZIER; and VENIS S. FRAZIER**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged 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 6th day of January, 20 02

By Patricia Y Henderson-McCreary
Notary Public in and for the State of Illinois
My commission expires 4/26/04

Residing at 16513 Greenwood Ave.
South Holland IL 60473



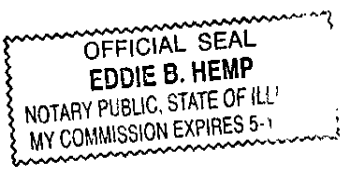
30332726

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 6th day of January, 2003 before me, the undersigned Notary Public, personally appeared Fredde Frazier, III, Hollie Frazier and known to me to be the individuals, 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 Eddie B. Hemp Residing at 68 Indian wood
Parte Forest, IL. 60466
Notary Public in and for the State of ILL.
My commission expires 5/1/04



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mail TO:
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Chicago, Illinois 60606

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