

AMENDMENT TO MORTGAGE
UNOFFICIAL COPY

03079451

THIS AMENDMENT made this 21st day of December, 1993 by and between Stanley J. Kapelanski and Grace M. Kapelanski, his wife (hereinafter referred as "Mortgagor") and Bank of Chicago f/k/a Garfield Ridge Trust & Savings Bank (hereinafter referred to as "Mortgagee").

WITNESSETH:

23

WHEREAS, the Mortgagee is the holder and owner of a certain Mortgage (hereinafter referred to as the "Mortgage") securing a Secured Business Note (hereinafter referred to as the "Note") in the original principal sum of One Hundred Thousand and 00/100 (\$100,000.00) from the Mortgagor dated December 21, 1990 payable to the order of the Mortgagee; and

WHEREAS, the Mortgage was recorded December 31, 1990 with the Recorder of Deeds of Cook County, Illinois as document No. 90630520 and conveyed the real estate described below:

LOT 2 AND THE NORTH 5 FEET OF LOT 3 IN BLOCK 4 (EXCEPT THAT PART LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 15) IN MURDOCK, JAMES AND COMPANY'S CRAWFORD AVENUE SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property Address: 5736 SOUTH PULASKI, CHICAGO IL
P.I.N. # 19-15-222-046

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement amending the maturity date of the Note to December 21, 1996;

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement changing the interest rate of the Note to 8.00% per annum, and;

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement changing the default interest rate on the note as follows:

Interest shall accrue at a rate equal to 6.00% per annum above the Prime Rate as identified by the Lender from time to time as its Prime Rate (the "Default Rate") provided however, that at no time shall the Default Rate be less than 12.00% per annum. The Default Rate shall change on the same date that the Prime Rate changed unless a change in the Prime Rate would cause the Default Rate to become less than 12.00% per annum. The Prime Rate is one of the Bank's index rates and merely serves as a basis under which effective rates of interest are calculated for loans making reference thereof and may not be the lowest or best rate at which the Bank calculates interest or extends credit.

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement amending the monthly payment amount of the Note to \$996.70.

NOW THEREFORE, in consideration of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, and in further consideration of the mutual promises contained herein, Mortgagee and Mortgagor agree as follows:

1. The Maturity Date of the Note as reflected on the Mortgage is hereby changed to December 21, 1996.
2. The Interest Rate of the Note as reflected on the Mortgage is hereby changed to 8.00% per annum.
3. The Default Interest Rate of the Note as reflected on the Mortgage is hereby changed to the following:

Interest shall accrue at a rate equal to 6.00% per annum above the Prime Rate as identified by the Lender from time to time as its Prime Rate (the "Default Rate") provided however, that at no time shall the Default Rate be less than 12.00% per annum. The Default Rate shall change on the same date that the Prime Rate changed unless a change in the Prime Rate would cause the Default Rate to become less than 12.00% per annum. The Prime Rate is one of the Bank's index rates and merely serves as a basis under which effective rates of interest are calculated for loans making reference thereof and may not be the lowest or best rate at which the Bank calculates interest or extends credit.

4. The monthly payment amount of the Note as reflected on the Mortgage is hereby amended to \$996.70.

(continued on reverse side)

BOX 333

23-57775

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

1993 DEC 30 PM 11:48

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AMENDMENT TO MORTGAGE (cont'd)

5. This Agreement shall be attached to and made a part of the Mortgage.

6. Mortgagor warrants that the Mortgage, as modified hereby, is valid, binding and enforceable according to its terms.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

Stanley J. Kapelanski
Stanley J. Kapelanski

Grace M. Kapelanski
Grace M. Kapelanski

ACCEPTED:

BANK OF CHICAGO

BY: June A. Novotny
June A. Novotny
Assistant Vice President

INDIVIDUAL ACKNOWLEDGMENT

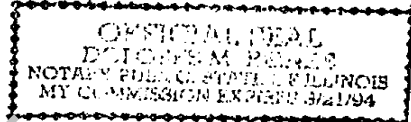
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, The Undersigned, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that before me this day personally appeared Stanley J. Kapelanski and Grace M. Kapelanski, his wife known to me to be the same person(s) whose name is subscribed to the foregoing instrument and acknowledges that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21st day of December, 1993.

Dolores M. Resnik
Notary Public

My Commission Expires:
March 21, 1994



03079451

CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that before me this day personally appeared _____ and _____ known to me to be the _____ and _____ Secretary of _____, a corporation, and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19____.

Notary Public

My Commission Expires:

mail to

This instrument was prepared by: Bank of Chicago
6353 W. 55th St., Chicago IL 60638

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