

UNOFFICIAL COPY

RECORDATION REQUESTED BY:
STANDARD BANK AND
TRUST CO.
2400 WEST 95TH STREET
EVERGREEN PARK, IL 60805

WHEN RECORDED MAIL TO:
STANDARD BANK AND
TRUST CO.
2400 WEST 95TH STREET
EVERGREEN PARK, IL 60805



Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 07/16/2003 03:20 PM Pg: 1 of 5

SEND TAX NOTICES TO:
STANDARD BANK AND
TRUST CO.
2400 WEST 95TH STREET
EVERGREEN PARK, IL 60805

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Miranda Fitzpatrick, Loan Closer
STANDARD BANK AND TRUST CO.
2400 WEST 95TH STREET
EVERGREEN PARK, IL 60805

BOX 162

3197-087

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 3, 2003, is made and executed between Standard Bank and Trust Company successor by merger with BankChicago (formerly known as East Side Bank and Trust Company), as Trustee under Trust Agreement dated January 3, 1995 and known as Trust No. 1716, not personally but as Trustee on behalf of Trust No. 1716, whose address is 7800 W. 95th Street, Hickory Hills, IL 60457 (referred to below as "Grantor") and STANDARD BANK AND TRUST CO., whose address is 2400 WEST 95TH STREET, EVERGREEN PARK, IL 60805 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 3, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents recorded January 18, 2002 as Document Numbers 0020076482 and 0020076483 in Cook County Recorder of Deeds Office.

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

THE SOUTH 15 FEET OF LOT 19 AND ALL OF LOTS 20, 21 AND 22 IN BROWN'S SUBDIVISION OF BLOCK 44 IN CARPENTER'S ADDITION TO CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO KNOWN AS LOTS 4 AND 5 IN ASSESSOR'S DIVISION OF LOTS 17 TO 20 IN SUBDIVISION OF BLOCK 44 AND LOTS 21 AND 22 IN SUBDIVISION OF BLOCKS 44 AND 45 ALL OF CARPENTR'S ADDITION TO CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 112 N. May Street, Chicago, IL 60607. The Real Property tax identification number is 17-08-435-012-0000

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

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 19088 BK/SB

Page 2

The interest rate on the principal balance of the Note remaining unpaid from time to time is reduced to 6.50%, per annum. Repayment and maturity date have been modified as follows: Borrower will pay this loan in 43 regular payments of \$10,127.92 each and one irregular last payment estimated at \$858,516.08 due January 3, 2007, all as more fully set out in a Change in Terms Agreement of the same date herewith incorporated by this reference and as set forth in the paragraph headed: Maturity Date Extension and Rate Adjustment.

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.

MATURITY DATE EXTENSION AND RATE ADJUSTMENT. Unless Lender has declared Borrower in default hereunder; (a) the final payment will be extended until June 3, 2016 and (b) Borrower will make a regular monthly installment payment of \$10,127.92 to Lender on January 3, 2007 and (c) effective January 3, 2007 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal Lender's then current announced interest rate for loans the same or similar to the Loan evidenced by the Note. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 113 months using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing February 3, 2007 and on the third day of each subsequent month through and including January 3, 2012 at which time effective January 3, 2012 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal Lender's then current announced interest rate for loans the same or similar to the Loan evidenced by the Note. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 53 months using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing February 3, 2012 and on the third day of each subsequent month through and including June 3, 2016 at which time the remaining principal balance and interest shall be due in full. .

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MAY 3, 2003.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 19088 BK/SB

Page 3

GRANTOR:

TRUST NO. 1716

STANDARD BANK AND TRUST COMPANY SUCCESSOR BY MERGER WITH BANKCHICAGO (FORMERLY KNOWN AS EAST SIDE BANK AND TRUST COMPANY), AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 3, 1996 AND KNOWN AS TRUST NO. 1716 , not personally but as Trustee under that certain trust agreement dated 01-03-1996 and known as Trust No. 1716.

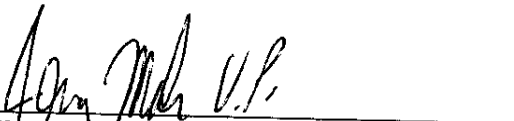
By: 

Authorized Signer for Standard Bank and Trust Company successor by merger with BankChicago (formerly known as East Side Bank and Trust Company), as Trustee under Trust Agreement dated January 3, 1996 and known as Trust No. 1716

By: 

Authorized Signer for Standard Bank and Trust Company successor by merger with BankChicago (formerly known as East Side Bank and Trust Company), as Trustee under Trust Agreement dated January 3, 1996 and known as Trust No. 1716

LENDER:

X 
Authorized Signer

Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 19088 BK/SB

Page 4

TRUST ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

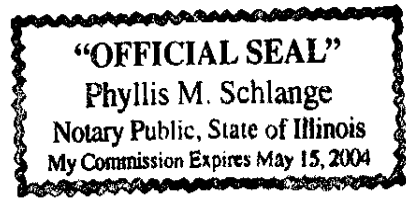
On this 15th day of June, 2003 before me, the undersigned Notary Public, personally appeared Yecenia Perez
Suleiman Mohammed

, and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the Modification of Mortgage and acknowledged the Modification 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 Modification and in fact executed the Modification on behalf of the trust.

By [Signature] Residing at 8601 W. Ogden, Lyons, IL

Notary Public in and for the State of IL

My commission expires 5/15/04



Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 19088 BK/SB

Page 5

LENDER ACKNOWLEDGMENT

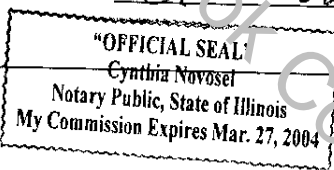
STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 30th day of June, 2003 before me, the undersigned Notary Public, personally appeared Jerry Mader 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 Cynthia Novosel Residing at _____

Notary Public in and for the State of Illinois

My commission expires _____



Cook County Clerk's Office