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COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

Doc#: 0326640073
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 09/23/2003 02:33 PM Pg: 1 of 3

WHEN RECORDED MAIL TO:
COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

SEND TAX NOTICES TO:
COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

FOR RECORDER'S USE ONLY

Real Estate Index R1045120

This Modification of Mortgage prepared by:



Dzenita Krvavac, Loan Administrator
COMMUNITY BANK OF RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 28, 2003, is made and executed between Abdelnasser Elkhatib, (undivided 30% interest) and Ibrahim Elkhatib (undivided 70% interest), tenants in common, whose address is 2723 W. Gregory, Chicago, IL 60625 (referred to below as "Grantor") and COMMUNITY BANK OF RAVENSWOOD, whose address is 2300 W. LAWRENCE AVENUE, CHICAGO, IL 60625 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 4, 1998 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated February 04, 1998 recorded on January 20, 1999 as Document No. 99059609, modified by Assumption Agreement dated June 17, 1999 recorded on July 01, 1999 as Document No. 9933726.

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

LOT 4 IN BLOCK 3 IN WILLIAM L. WALLEN'S RE-SUBDIVISION OF THE VACATED WILLIAM L. WALLEN'S FABER ADDITION TO NORTH EDGEWATER, A SUBDIVISION IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 6, 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 2245 W. Devon Avenue, Chicago, IL 60659. The Real Property tax identification number is 14-06-102-005-0000

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

To add Ibrahim Elkhatib as the Grantor, extend the maturity date and add a floor rate of 5.740% and modify the original terms of the Promissory Note as summarized below.


CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain

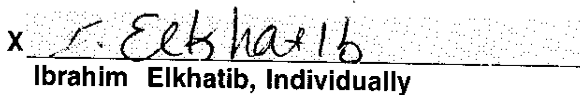
UNOFFICIAL COPY**MODIFICATION OF MORTGAGE****(Continued)****Page 2**

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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 28, 2003.

GRANTOR:


 Abdelnasser Elkhatab, Individually

x 
 Ibrahim Elkhatab, Individually

LENDER:

x 
 Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS
)

On this day before me, the undersigned Notary Public, personally appeared **Abdelnasser Elkhatib and Ibrahim Elkhatib**, 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.

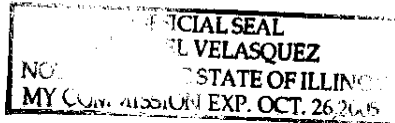
Given under my hand and official seal this 17th day of SEPTEMBER, 20 03

By *Maribel Velasquez*

Residing at CHICAGO

Notary Public in and for the State of IL

My commission expires 10.26.05



LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS
)

On this 17th day of SEPTEMBER, 2003 before me, the undersigned Notary Public, personally appeared MIRIAM MARTINEZ and known to me to be the LOAN OFFICER - ADMINISTRATIVE 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 *Maribel Velasquez*

Residing at CHICAGO

Notary Public in and for the State of IL

My commission expires 10.26.05

