

UNOFFICIAL COPY



0408341345

Doc#: 0408341345
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 03/23/2004 02:35 PM Pg: 1 of 3

RECORDATION REQUESTED BY:

COMMUNITY BANK OF
RAVENSWOOD
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

BOX 169

WHEN RECORDED MAIL TO:

COMMUNITY BANK OF
RAVENSWOOD
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

SEND TAX NOTICES TO:

COMMUNITY BANK OF
RAVENSWOOD
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

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

REF # 217415

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 17, 2004, is made and executed between Mike Slobodan Pavlovic and Miroslava Pavlovic, in joint tenancy, whose address is 5922 North Clark Street, Chicago, IL 60660 (referred to below as "Grantor") and COMMUNITY BANK OF RAVENSWOOD, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 17, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated January 17, 2002 and recorded March 14, 2002 as document no. 00:0289391.

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

LOT 25 IN BLOCK 36 IN THE NORTHWEST LAND ASSOCIATION SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE RIGHT OF WAY OF THE NORTHWESTERN ELEVATED RAILROAD COMPANY) IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3134-40 W. Leland, Chicago, IL 60625. The Real Property tax identification number is 13-13-100-030-0000

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

All reference in the Mortgage to the sum of \$420,000.00 is hereby deleted and substituted in lieu thereof are corresponding references to the sum of \$500,000.00. The Promissory Note dated January 17, 2002 for \$420,000.00 with an outstanding principal balance of \$419,447.50 is hereby increased to \$500,000.00.

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

(Continued)

Page 2

Extend the maturity date, adjust the interest rate to 5.875% fixed, and modify the original terms of the Promissory Note from a revolving line of credit to a term note to reflect changes of the Change in Terms Agreement of even date, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the promissory note or agreements.

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 endorser 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 JANUARY 17, 2004.

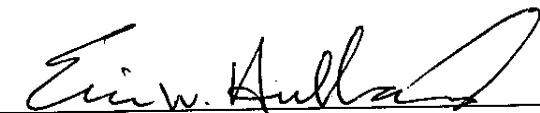
GRANTOR:

X 
Mike Slobodan Pavlovic

X 
Miroslava Pavlovic

LENDER:

COMMUNITY BANK OF RAVENSWOOD

X 
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

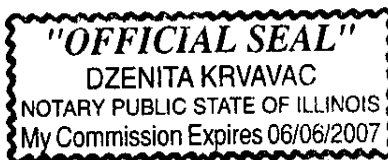
On this day before me, the undersigned Notary Public, personally appeared **Mike Slobodan Pavlovic and Miroslava Pavlovic** to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 17th day of JANUARY, 2004

By [Signature] Residing at CHICAGO

Notary Public in and for the State of IL

My commission expires 06.06.2007



LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 17th day of JANUARY, 2004 before me, the undersigned Notary Public, personally appeared ERIC W. HUBBARD and known to me to be the Executive V.P., 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 [Signature] Residing at CHICAGO

Notary Public in and for the State of IL

My commission expires 06.06.2007

