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RECORDATION REQUESTED BY:

COLE TAYLOR BANK
WEALTH MANAGEMENT
111 W. WASHINGTON
CHICAGO, IL 60602



Doc#: 0501433119
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 01/14/2005 11:15 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

Cole Taylor Bank
Loan Services
P.O. Box 88452 - Dept A
Chicago, IL 60680-8452

SEND TAX NOTICES TO:

Terry M. Schlade
555 W. Madison, #1810
Chicago, IL 60661

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

COLE TAYLOR BANK
COLE TAYLOR BANK
P.O. BOX 88452- DEPT. A
CHICAGO, IL 60680

MODIFICATION OF MORTGAGE

③ 78-81-664 J / CTI
THIS MODIFICATION OF MORTGAGE dated December 29, 2004, is made and executed between Terry M. Schlade (referred to below as "Grantor") and COLE TAYLOR BANK, whose address is 111 W. WASHINGTON, CHICAGO, IL 60602 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 29, 1998 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded August 10, 1998 in the Cook County Recorder's Office as Document Number 98700333 and as Assignment of All Rents dated June 29, 1998 and recorded August 8, 1998 in the Cook County Recorder's Office as Document Number 98700334.

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

UNIT NUMBER 523 IN 3550 LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON SURVEY OF LOT 1 IN BAIRD AND WARNER'S SUBDIVISION OF BLOCK 12 OF HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, INCLUSIVE, AND LOTS 33 TO 37, INCLUSIVE, IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH VACATED ALLEY IN SAID BLOCK AND THE TRACT OF LAND LYING EASTERLY OF AND ADJOINING SAID BLOCK 12 AND WESTERLY OF THE WESTERLY LINE OF NORTH SHORE DRIVE (EXCEPTING STREET PREVIOUSLY DEDICATED), IN COOK COUNTY, ILLINOIS (HEREINAFTER REFERRED TO AS "PARCEL"), WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM MADE BY THE AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 11, 1974 AND KNOWN AS TRUST NUMBER 32679, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 24132761, TOGETHER WITH AN UNDIVIDED 100 PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION

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AND SURVEY) IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3550 N. Lake Shore Drive, Unit 523, Chicago, IL 60657. The Real Property tax identification number is 14-21-111-107-1105


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

The principal balance of the Promissory Note secured by the aforesaid Mortgage has been increased the date of this Modification of Mortgage from \$150,000.00 to \$230,000.00. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$460,000.00.

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.

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 29, 2004.

GRANTOR:

X 
Terry M. Schlade

LENDER:

COLE TAYLOR BANK

X 
Authorized Signer

Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
COUNTY OF COOK)

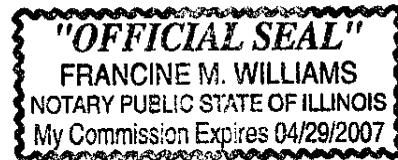
On this day before me, the undersigned Notary Public, personally appeared **Terry M. Schlade**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 3 day of JANUARY, 2005

By Francine M. Williams Residing at _____

Notary Public in and for the State of Illinois

My commission expires 4/29/07



LENDER ACKNOWLEDGMENT

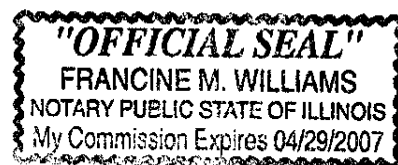
STATE OF Illinois)
)
) SS
COUNTY OF COOK)

On this 3 day of JANUARY, 2005 before me, the undersigned Notary Public, personally appeared ANDREW THORNTON and known to me to be the _____, 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 Francine M. Williams Residing at _____

Notary Public in and for the State of Illinois

My commission expires 4/29/07



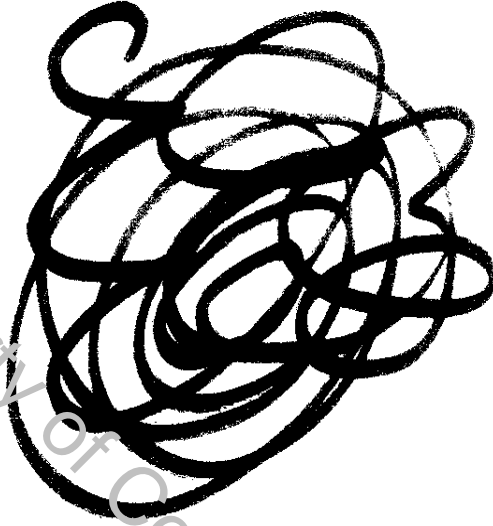
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MODIFICATION OF MORTGAGE (Continued)

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