

# UNOFFICIAL COPY

RECORDATION REQUESTED BY:

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



Doc#: 0520935086  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 07/28/2005 07:50 AM Pg: 1 of 4

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:

Maribel Velasquez, Loan Officer- Administration  
COMMUNITY BANK OF RAVENSWOOD  
2300 WEST LAWRENCE AVENUE  
CHICAGO, IL 60625-1914

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 1, 2005, is made and executed between North Star Trust Company, successor Trustee to Mid Town Bank and Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated July 31, 1998, and known as Trust Number 2200, whose address is 500 W. Madison Street, Suite 3630, Chicago, IL 60661 (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 November 4, 2004 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded as Document No. 0503833052.

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

LOTS 27, 28, 29 AND 30 IN LOGAN SQUARE ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOT 3 IN COUNTY CLERKS DIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2529 N. Milwaukee Avenue, Chicago, IL 60622. The Real Property tax identification number is 13-25-315-033-0000 and 13-25-315-034-0000.

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

As of the date hereof, (i) the interest rate to be applied to the unpaid principal balance of the Note dated November 4, 2004, shall be at an interest rate per annum equal to one and one-half percent (1.500%)

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over the Index, resulting in an initial rate of 7.500%; and (ii) the original principal amount of the Note is hereby "Increased from \$400,000.00 to \$568,500.00", disbursing an additional principal sum of \$168,500.00 to Borrower (the "Additional Funds") under Note and Mortgage. The rate of interest shall be adjusted as the Index changes, but under no circumstances will the interest rate on this Note be more than the maximum rate allowed by the applicable law. All reference in the Mortgage or in any of the Related Documents to the principal amount of \$400,000.00 is hereby deleted and substituted in lieu thereof to reference the principal amount of \$568,500.00. Lender and Grantor agree that such Additional Funds shall be advanced from time to time and that such advancements will be added to become part of the unpaid principal balance of the Note and Mortgage and that such principal sum shall be repaid in accordance to the terms and conditions provided in the Change In Terms Agreement dated June 1, 2005. Furthermore, the Maximum Lien provision made referenced in the Mortgage is hereby amended as follows:

**MAXIMUM LIEN.** 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 \$1,137,000.00.

**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 JUNE 1, 2005.**

**GRANTOR:**

*MIDAMERICA BANK, F/K/A*

**NORTH STAR TRUST COMPANY, SUCCESSOR TRUSTEE TO MID TOWN BANK AND TRUST COMPANY OF CHICAGO, TRUST NUMBER 2200**

*MIDAMERICA BANK, F/K/A*

**NORTH STAR TRUST COMPANY, SUCCESSOR TRUSTEE TO MID TOWN BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under that certain trust agreement dated 07-31-1998 and known as North Star Trust Company, successor Trustee to Mid Town Bank and Trust Company of Chicago, Trust Number 2200.**

By: *Silvia Medina*

Authorized Signer for North Star Trust Company, successor Trustee to Mid Town Bank and Trust Company of Chicago

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## MODIFICATION OF MORTGAGE

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LENDER:

COMMUNITY BANK OF RAVENSWOOD

x Michael Olszewski  
Authorized Signer

### TRUST ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 15TH day of JUNE, 2005 before me, the undersigned Notary Public, personally appeared Silvia Medina, Trust Officer  
of North Star Trust Company

, 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 [Signature]

Notary Public in and for the State of ILLINOIS

My commission expires \_\_\_\_\_



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## MODIFICATION OF MORTGAGE

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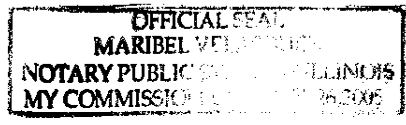
### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 )  
 COUNTY OF COOK ) SS  
 )

On this 15<sup>th</sup> day of June, \_\_\_\_\_ before me, the undersigned Notary Public, personally appeared Michael Obremski 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 Maribel Velasco Residing at Chicago  
 Notary Public in and for the State of Illinois

My commission expires 10/26/05



Cook County Clerk's Office