

UNOFFICIAL COPY



RECORDATION REQUESTED BY:

Allegiance Community Bank
8001 W. 183rd Street
Tinley Park, IL 60487

Doc#: 0708547220 Fee: \$28.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/26/2007 12:35 PM Pg: 1 of 3

WHEN RECORDED MAIL TO:

Allegiance Community Bank
8001 W. 183rd Street
Tinley Park, IL 60487

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 2, 2006, is made and executed between GEORGE T. LAGIOS and DEMETRA LAGIOS (referred to below as "Grantor") and Allegiance Community Bank, whose address is 8001 W. 183rd Street, Tinley Park, IL 60487 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 7, 2000 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED DECEMBER 11, 2000 AS DOCUMENT NO. 00970092 IN THE OFFICE OF THE COOK COUNTY RECORDER OF DEEDS.

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

LOT 1, 2, 3 AND 4 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR NORTH ADA STREET) IN THE SUBDIVISION BY JANE R. STOW (LATE JANE RATTRAY) ADMINSTRATIX OF THE ESTATE OF DAVID RATTRAY, DECEASED, OF PART OF LOT 3, IN THE CIRCUIT COURT PARTITION OF THE SOUTH WEST QUARTER OF SECTION 8, 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 158 N. ADA STREET, CHICAGO, IL 60607. The Real Property tax identification number is 17-08-324-012-0000.

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

THE ORIGINAL PROMISSORY NOTE DATED NOVEMBER 7, 2000 WITH A MATURITY DATE OF DECEMBER 2, 2005 IN THE ORIGINAL AMOUNT OF \$625,000.00 FROM GEORGE T. LAGIOS TO ALLEGIANCE COMMUNITY BANK WHICH WAS PREVIOUSLY MODIFIED TO REDUCE THE INTEREST RATE FROM 9.00% TO 7.25% AND EXTEND THE MATURITY DATE FROM DECEMBER 2, 2005 TO DECEMBER 2, 2006 AND TO REDUCE THE INTEREST RATE FROM 7.25% TO 6.25% AND IS NOW FURTHER MODIFIED TO EXTEND THE MATURITY DATE TO DECEMBER 2, 2008.

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

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

Loan No: 464923001

Page 2

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 2, 2006.

GRANTOR:

x *George T Lagios*
GEORGE T. LAGIOS

x *Demetra Lagios*
DEMETRA LAGIOS

LENDER:

ALLEGIANCE COMMUNITY BANK

x *Mary Carlson, A/P*
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 464923001

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

)

) SS

COUNTY OF Cook

)

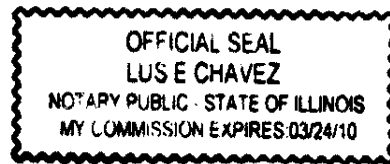
On this day before me, the undersigned Notary Public, personally appeared **GEORGE T. LAGIOS** and **DEMETRA LAGIOS**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed,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

Given under my hand and official seal this 2nd day of December, 2006.

By [Signature] Residing at _____

Notary Public in and for the State of Illinois

My commission expires 3/24/10



LENDER ACKNOWLEDGMENT

STATE OF Illinois

)

) SS

COUNTY OF Cook

)

On this 2nd day of December, 2006 before me, the undersigned Notary Public, personally appeared Marilyn Carlsson 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 [Signature] Residing at _____

Notary Public in and for the State of Illinois

My commission expires 3/24/10

