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RECORDATION REQUESTED BY:

ShoreBank
Commercial and Institutional
Banking - Chicago
7936 S. Cottage Grove
Avenue
Chicago, IL 60619

**WHEN RECORDED MAIL TO:**

ShoreBank
Commercial and Institutional
Banking - Chicago
7936 S. Cottage Grove
Avenue
Chicago, IL 60619

Doc#: 1002947100 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/29/2010 02:38 PM Pg: 1 of 4

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Marilyn Kincaid-Williamson, Commercial Closer - BL #63550
ShoreBank
7936 S. Cottage Grove Avenue
Chicago, IL 60619

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 1, 2009, is made and executed between Salvation Church of God, whose address is 69-75 East 83rd Street, Chicago, IL 60616, an Illinois not for profit Corporation (referred to below as "Grantor") and ShoreBank, whose address is 7936 S. Cottage Grove Avenue, Chicago, IL 60619 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 25, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded November 12, 2003 by the office of the Cook County Recorder of Deeds under number 0331642160.

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

PARCEL 1:

LOT 11 (EXCEPT THE WEST 5.00 FEET THEREOF) AND LOTS 12 AND 13 IN CRAMER'S SUBDIVISION OF LOTS 1, 2 AND 3 OF DAWSON'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 2/3 OF THE NORTH 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

LOT 9 (EXCEPT THE WEST 8.00 FEET THEREOF) AND THE WEST 20.00 FEET OF LOT 10 IN CRAMER'S SUBDIVISION OF LOTS 1, 2 AND 3 OF DAWSON'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 2/3 OF THE NORTH 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 38

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MODIFICATION OF MORTGAGE

(Continued)

NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 69-75 East 83rd Street, Chicago, IL 60616. The Real Property tax identification number is 20-34-302-055-0000 and 20-34-301-049-0000.

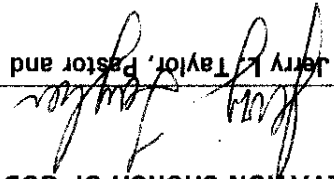
MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

Interest rate has been reduced to six percent per annum (6.000%) and the loan has been restructured for monthly principal and interest payments for a two year term and amortized over 25 years. The maturity date of the mortgage has been deleted. Also added is the following paragraph: **REAL ESTATE TAX ESCROW** For each parcel of real estate not marked exempt from general real estate taxes on the tax Collector's warrants, Borrower will pay to Lender on each date on which a payment is due under the Note, an amount equal to one-twelfth (1/12) of the amount Lender may from time to time estimate will be required to pay (before the same become past due) all taxes, assessments and other governmental liens or charges against the real estate. Borrower shall procure and deliver to Lender, in advance, statements for such charges. In the event of any default under the terms of the Note, any part or all of the amounts paid by Borrower may be applied to the indebtedness evidenced by the Note. No interest shall be payable on amounts deposited with Lender under this provision. Borrower shall, at all times, maintain an escrow account balance, as estimated by Lender, of an amount equal to not less than three (3) months taxes.

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 OCTOBER 1, 2009.

GRANTOR:

SALVATION CHURCH OF GOD
By: 
Jerry L. Taylor, Pastor and CEO of Salvation Church of God

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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 63550

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LENDER:

SHOREBANK

X *Regina Broadnax*
 Regina Broadnax, Loan Officer

CORPORATE ACKNOWLEDGMENT

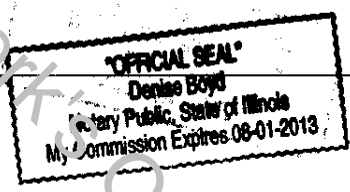
STATE OF *Illinois*)
) SS
 COUNTY OF *Cook*)

On this *1st* day of *October*, *2009* before me, the undersigned Notary Public, personally appeared **Jerry L. Taylor, Pastor and CEO of Salvation Church of God**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By *Denise Boyd* Residing at _____

Notary Public in and for the State of *Illinois*

My commission expires *08/01/2013*



Notary Office

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Property of Cook County Clerk's Office

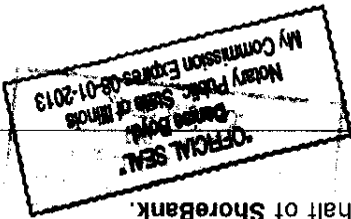
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My commission expires 08/01/2013

Notary Public in and for the State of Illinois

By Regina Broadnax

Residing at _____



On this 1st day of October, 2009, before me, the undersigned Notary Public, personally appeared Regina Broadnax and known to me to be the Loan Officer, authorized agent for ShoreBank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of ShoreBank, duly authorized by ShoreBank 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 in fact executed this said instrument on behalf of ShoreBank.

COUNTY OF Cook

STATE OF Illinois

)
) SS
)

LENDER ACKNOWLEDGMENT