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RECORDATION REQUESTED BY:

First State Bank of Chicago
4646 North Cumberland
Chicago, IL 60656

93590229

WHEN RECORDED MAIL TO:

First State Bank of Chicago
4646 North Cumberland
Chicago, IL 60656

C. Millbury
JUL 27 1993

SEND TAX NOTICES TO:

VICTOR GIANNOTTI and MARGARET VACHY
8350 W. ADDISON, UNIT 107
CHICAGO, IL 60634

DEPT-01 RECORDINGS \$23.50
T#9777 TRAN 9653 07/29/93 11:03:00
#2663 # *123-590229
COOK COUNTY RECORDER
SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JULY 20, 1993, BETWEEN VICTOR GIANNOTTI and MARGARET VACHY (referred to below as "Grantor"), whose address is 8350 W. ADDISON, UNIT 107, CHICAGO, IL 60634; and First State Bank of Chicago (referred to below as "Lender"), whose address is 4646 North Cumberland, Chicago, IL 60656.

MORTGAGE. Grantor and Lender have entered into a mortgage dated July 20, 1988 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

RECORDED AUGUST 5, 1988 AS DOCUMENT NUMBER 86352948 WITH THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS.

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

UNIT NO.107 IN ADDISON W/MOR CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 19 THROUGH 24 IN BLOCK 13 IN FEUERBORN AND KLODES IRVINGWOOD, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 2729215 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 8350 W. ADDISON, UNIT 107, CHICAGO, IL 60634. The Real Property tax identification number is 12-23-224-043-1007.

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

RENEW AND EXTEND MATURITY FROM 8/19/93 TO 8/19/98. THE INTEREST RATE SHALL BE 8.00% AND THE MONTHLY PRINCIPAL AND INTEREST PAYMENT (EXCLUDES THE MONTHLY TAX ESCROW PAYMENT) SHALL BE \$635.51.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. 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 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.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

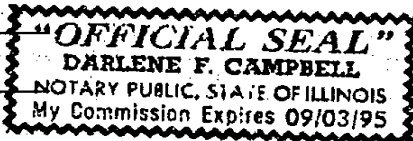
X *[Signature]*
VICTOR GIANNOTTI

X *[Signature]*
MARGARET VACHY

Signed, acknowledged and delivered in the presence of:

X *[Signature]*
Witness

X _____
Witness



LENDER:

First State Bank of Chicago

By: *[Signature]*
Authorized Officer

93590229

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RE TITLE SERVICES # 17-1395

