

UNOFFICIAL COPY

WHEN RECORDED MAIL TO:

LaSalle Northwest National Bank
4747 W. Irving Park Rd.
Chicago, IL 60641

SEND TAX NOTICES TO:

Adolph P. Valent Family Partnership
1895 2nd Street
Highland Park, IL 60036

DEPT-01 RECORDING \$27.00
145555 TRAN 1219 09/17/93 12:18:00
46370 46-745-7468333
COOK COUNTY RECORDER

93746833

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 16, 1993, BETWEEN Adolph P. Valent Family Partnership (referred to below as "Grantor"), whose address is 1895 2nd Street, Highland Park, IL 60036; and LaSalle Northwest National Bank (referred to below as "Lender"), whose address is 4747 W. Irving Park Rd., Chicago, IL 60641.

MORTGAGE. Grantor and Lender have entered into a mortgage dated August 11, 1992 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Mortgage recorded 9/28/92 in Cook County as Document #92718020 and Assignment of Rents recorded on 9/28/92 as document #92718021 in Cook County, Illinois.

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

Lots 19 through, both inclusive, in Block 40 in the Subdivision of Blocks 39, 40, 42 and 43, and lot 12 in Block 37 in Norwood Park, being a Subdivision of part of Section 8, 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 5932 N. Northwest Highway, Chicago, IL 60631. The Real Property tax identification number is 13-06-401-003.

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

Interest only shall be payable monthly on the 1st of each and every month at the rate of 1% over the Bank's prime rate of interest, floating. The principal and all accrued interest shall be due and payable on the 1st day of August, 1994.

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 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.

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

GRANTOR:

Adolph P. Valent Family Partnership

By: Adolph P. Valent
Adolph P. Valent, General Partner

93746833

LENDER:

LaSalle Northwest National Bank

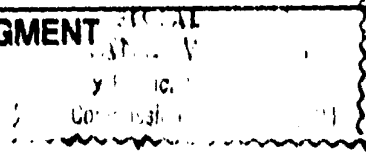
By: Theresa Casey
Authorized Officer

27.00
x

Box 246

PARTNERSHIP ACKNOWLEDGMENT

STATE OF IL
COUNTY OF Cook

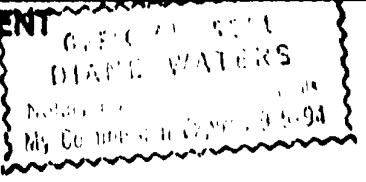


On this 15th day of August, 1993, before me, the undersigned Notary Public, personally appeared Adolph P. Valentl, and known to me to be a partner or designated agent of the partnership that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, 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 partnership.

By Adolph P. Valentl Residing at Chicago
Notary Public in and for the State of IL My commission expires 9-5-94

LENDER ACKNOWLEDGMENT

STATE OF IL
COUNTY OF Cook



On this 15th day of August, 1993, before me, the undersigned Notary Public, personally appeared Adolph P. Valentl and known to me to be the Notary 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 herein 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 Diane Waters Residing at Chicago
Notary Public in and for the State of IL My commission expires 9-5-94

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