

UNOFFICIAL COPY

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RECORDATION REQUESTED BY:

OAK BROOK BANK  
1400 WEST 16TH STREET  
OAK BROOK, IL 60521

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

WHEN RECORDED MAIL TO:

OAK BROOK BANK  
1400 WEST 16TH STREET  
OAK BROOK, IL 60521

93 JAN 22 PM 12: 15

93057504

SEND TAX NOTICES TO:

Box 15

93057504

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

2300

THIS MODIFICATION OF MORTGAGE IS DATED MARCH 1, 1992, BETWEEN GARY VARTABEDIAN and MARY VARTABEDIAN, HIS WIFE, AS JOINT TENANTS, (referred to below as "Grantor"), whose address is 6740 N. JEAN, CHICAGO, IL 60646; and OAK BROOK BANK (referred to below as "Lender"), whose address is 1400 WEST 16TH STREET, OAK BROOK, IL 60521.

MORTGAGE. Grantor and Lender have entered into a mortgage dated May 8, 1991 (the "Mortgage") recorded in COOK County, State of Illinois as follows:

MORTGAGE IN THE AMOUNT OF \$210,000 RECORDED MAY 13, 1991 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, AS DOCUMENT NUMBER #1224426

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

LOT 315 AND THE EASTERLY 10 FEET OF LOT 314 IN ELMORE'S WILDWOOD, BEING A SUBDIVISION OF THAT PART OF THE NORTHERLY 80 ACRES OF THE NORTHEASTERLY 1/2 OF CALDWELL'S RESERVATION, BEING A TRACT OF LAND IN TOWNSHIP 40 AND 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES WESTERLY OF THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAIL ROADS, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 6740 N. JEAN, CHICAGO, IL 60646. The Real Property tax identification number is 10-32-302-038.

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

THE LOAN SHALL BEAR INTEREST AT THE RATE OF 7.5% PER ANNUM AND THE MONTHLY PRINCIPAL AND INTEREST PAYMENT WILL BE \$1,439.85 BEGINNING APRIL 1, 1992 AND CONTINUING EACH MONTH THEREAFTER UNTIL MARCH 1, 1994 WHEN A FINAL PAYMENT OF \$184,396.25 WILL BE DUE AND PAYABLE.

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 other use 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 Gary Vartabedian  
GARY VARTABEDIAN

X Mary Vartabedian  
MARY VARTABEDIAN

LENDER:

OAK BROOK BANK

By: [Signature]  
Authorized Officer

93057504

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL

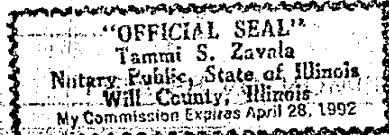
COUNTY OF Will

On this day before me, the undersigned Notary Public, personally appeared GARY VARTABEDIAN and MARY VARTABEDIAN, 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 12th day of MARCH, 19 92.

By: TAMMI ZAVALA Residing at 5946 S. KILBOURN CHICAGO IL 60629

Notary Public in and for the State of IL My commission expires 4-28-92



Tammi S. Zavala

BOX 15

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NOTARY PUBLIC STATE OF ILLINOIS  
COMMISSION EXPIRES 7/17/92

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STATE OF Illinois COUNTY OF De Kalb

By Dolores M. Boryca Notary Public in and for the State of Illinois  
Residing at 1000 N. Dearborn My commission expires 7/17/92

On this 1st day of March, 1992, before me, the undersigned Notary Public, personally appeared WEE JEES, 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.

OFFICIAL SEAL  
DOLORES M. BORYCA  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 7/17/92

LENDER ACKNOWLEDGMENT

(Continued)