

UNOFFICIAL COPY

AMENDMENT TO MORTGAGE

94661100

THIS AMENDMENT made this 18th day of July, 1994 by and between Bank of Chicago f/k/a Bank of Chicago/Garfield Ridge f/k/a Garfield Ridge Trust and Savings Bank, not personally, but as Trustee under Trust No. 82-3-2, hereinafter referred to as "Mortgagor" and Bank of Chicago f/k/a Bank of Chicago/Garfield Ridge f/k/a Garfield Ridge Trust and Savings Bank hereinafter referred to as "Mortgagee".

W I T N E S S E T H:

WHEREAS, the Mortgagee is the holder and owner of a certain Mortgage (hereinafter referred to as the "Mortgage") securing a Secured Business Note (hereinafter referred to as the "Note") in the original principal sum of Five Thousand and 00/100 (\$65,000.00) from the Mortgagor dated July 18, 1989 payable to the order of the Mortgagee; and

WHEREAS, the Mortgage was recorded July 26, 1989 with the Recorder of Deeds of Cook County, Illinois as document No. 89341429 and conveyed the real estate described below:

CONSIDER A ATTACHED AND MADE A PART OF THIS DOCUMENT

Party Address:

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement amending the maturity date of the Note to July 18, 1999;

WHEREAS, note has been modified pursuant to a Note Modification Agreement changing the interest rate of the Note to 9.25% per annum, and;

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement changing the default interest rate on the note as follows:

Interest shall accrue at a rate equal to 6.0% per annum above the Prime Rate as identified by the Lender from time to time as its Prime Rate (the "Default Rate") provided however, that at no time shall the Default Rate be less than 13.25% per annum. The Default Rate shall change on the same date that the Prime Rate changed unless a change in the Prime Rate would cause the Default Rate to become less than 13.25% per annum. The Prime Rate is one of the London Interbank Offered Rate index rate and merely serves as a basis under which effective rates of interest are calculated for loans making reference thereof and may not be the best or most favorable rate at which the Bank calculates interest or extends credit.

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement amending the monthly payment amount of the Note to \$713.70.

NOW THEREFORE, in consideration of Ten and no/100 dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, and in further consideration of the mutual promises contained herein, Mortgagee and Mortgagor agree as follows:

The Maturity Date of the Note as reflected on the Mortgage is hereby amended to July 18, 1999.

The Interest Rate of the Note as reflected on the Mortgage is hereby amended to 9.25% per annum.

The Default Interest Rate of the Note as reflected on the Mortgage is hereby amended to the following:

Interest shall accrue at a rate equal to 6.0% per annum above the Prime Rate as identified by the Lender from time to time as its Prime Rate (the "Default Rate") provided however, that at no time shall the Default Rate be less than 13.25% per annum. The Default Rate shall change on the same date that the Prime Rate changed unless a change in the Prime Rate would cause the Default Rate to become less than 13.25% per annum. The Prime Rate is one of the London Interbank Offered Rate index rate and merely serves as a basis under which effective rates of interest are calculated for loans making reference thereof and may not be the best or most favorable rate at which the Bank calculates interest or extends credit.

The monthly payment amount of the Note as reflected on the Mortgage is hereby amended to \$713.70.

A copy of this Amendment shall be attached to and made a part of the Mortgage.

BOX 333-CTI

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signed
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UNOFFICIAL COPY

6. Mortgagor warrants that the Mortgage, as modified hereby, is binding and enforceable according to its terms.

IN WITNESS WHEREOF, this Agreement has been executed as of the year first above written.

Exculpatory provision restricting any liability of Bank of Chicago below is hereby expressly made a part hereof.

"This Amendment to Mortgage is executed by the undersigned personally, but as Trustee as aforesaid in the exercise of the power authority conferred upon and vested in it as such Trustee (and said hereby warrants in its individual capacity that it possesses full power authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee personally to pay the Note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement, or condition, either expressly or implied herein contained, or with regard to any warranty contained in this Amendment to Mortgage except the warranty made in this paragraph, and the liability, if any, being expressly waived by Lender and by every party or hereafter claiming any right or security hereunder; provided that nothing herein contained shall be construed in any way so as to affect or impair the lien of this Amendment to Mortgage or Lender's right to the enforcement thereof, or construed in any way so as to limit or restrict any of the rights and remedies of Lender in any such foreclosure proceedings or the enforcement of the payment of the indebtedness secured hereby, or to release from the security given therefore in the manner provided herein, or to limit in any way so as to limit or restrict any of the rights and remedies of Lender under any other document or instrument evidencing, securing or guaranteeing the indebtedness secured hereby."

* BANK OF CHICAGO, NOT PERSONALLY, BUT AS TRUSTEE
U/T/A DATED 03/06/82 AND KNOWN AS TRUST #82-3-2
* f/k/a BANK OF CHICAGO/GARFIELD RIDGE

BY: Georgeann C. Comiso
Land Trust Officer

ATTEST: Robert J. Mines
Vice President

ACCEPTED:
BANK OF CHICAGO

BY: June A. Novotny
June A. Novotny, Vice President

CORPORATE ACKNOWLEDGMENT

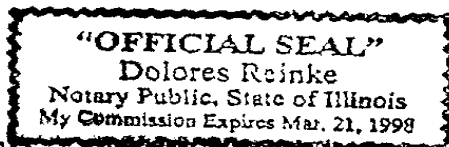
STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public in and for the said County, State aforesaid, DO CERTIFY that before me this day personally appeared Georgeann C. Comiso and Robert J. Mines known to me to be the Land Trust Officer and Vice President of Bank of Chicago f/k/a Bank of Chicago/*, a corporation, and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth. *Garfield Ridge

Given under my hand and notarial seal this 18th day of July

Dolores Reinke
Notary Public

My Commission Expires:
March 21, 1998



This instrument was PREPARED BY: Bank of Chicago
RETURN TO: 6353 W. 55th Street
Chicago, Illinois 60638

1998 JUL 27 AM 10:57

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5. This Agreement shall be attached to and made a part of the Mortgage.
4. The monthly payment amount of the Note as reflected on the Mortgage is hereby changed to \$713.70.
Interest shall accrue at a rate equal to 6.0% per annum above the Prime Rate as identified by the Lender from time to time as its Prime Rate (the "Default Rate") provided however, that at no time shall the Default Rate be less than 13.25% per annum. The Default Rate shall change on the same date that the Prime Rate changed unless a change in the Prime Rate would cause the Default Rate to become less than 13.25% per annum. The Prime Rate is one of the Bank's index rates and merely serves as a basis under which effective rates of interest are calculated for loans making reference thereof and may not be the lowest or best rate at which the Bank calculates interest or extends credit.

3. The Default Interest Rate of the Note as reflected on the Mortgage is hereby changed to the following:
2. The Interest Rate of the Note as reflected on the Mortgage is hereby changed to 9.25% per annum.
1. The Maturity Date of the Note as reflected on the Mortgage is hereby changed to July 18, 1999.

NOW THEREFORE, in consideration of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, and in further consideration of the mutual promises contained herein, Mortgagee and Mortgagor agree as follows:
WHEREAS, the Note has been modified pursuant to a Note Modification Agreement amending the monthly payment amount of the Note to \$713.70.

Interest shall accrue at a rate equal to 6.0% per annum above the Prime Rate as identified by the Lender from time to time as its Prime Rate (the "Default Rate") provided however, that at no time shall the Default Rate be less than 13.25% per annum. The Default Rate shall change on the same date that the Prime Rate changed unless a change in the Prime Rate would cause the Default Rate to become less than 13.25% per annum. The Prime Rate is one of the Bank's index rate and merely serves as a basis under which effective rates of interest are calculated for loans making reference thereof and may not be the lowest or best rate at which the Bank calculates interest or extends credit.

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement changing the interest rate on the note as follows:
WHEREAS, note has been modified pursuant to a Note Modification Agreement changing the interest rate of the Note to 9.25% per annum, and;
WHEREAS, the Note has been modified pursuant to a Note Modification Agreement amending the maturity date of the Note to July 18, 1999;

SEE RIDER ATTACHED AND MADE A PART OF THIS DOCUMENT
Property Address:
P.I.N. #

WHEREAS, the Mortgage was recorded July 26, 1989 with the Recorder of Deeds of Cook County, Illinois as document No. 89341422 and conveyed the real estate described below:
1989 payable to the order of the Mortgagee; and
Sixty Five Thousand and 00/100 (\$65,000.00) from the Mortgagor dated July 18, 1989 (hereinafter referred to as the "Note") in the original principal sum of (hereinafter referred to as the "Mortgage") securing a Secured Business Note (hereinafter referred to as the holder and owner of a certain Mortgage

W I T N E S S E T H :

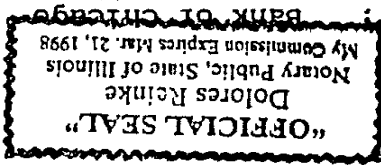
THIS AMENDMENT made this 18th day of July, 1994 by and between Bank of Chicago F/K/A Bank of Chicago/Garfield Ridge F/K/A Garfield Ridge Trust and Savings Bank, not personally, but as Trustee under Trust No. 82-3-2. (hereinafter referred to as "Mortgagor") and Bank of Chicago F/K/A Bank of Chicago/Garfield Ridge F/K/A Garfield Ridge Trust and Savings Bank (hereinafter referred to as "Mortgagee").

94661100

EP III 2

UNOFFICIAL COPY

RETURN TO: 6351 W. 55th Street Chicago, Illinois 60638



My Commission Expires: March 21, 1998

Dolores Reinke
Notary Public

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that before me this day personally appeared Georgeann C. Comiso and Robert J. Mines and Robert J. Mines known to me to be the Land Trust Officer and Vice President of Bank of Chicago f/k/a Bank of Chicago, a corporation, and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.

CORPORATE ACKNOWLEDGMENT

BY: June A. Novotny, Vice President

ACCEPTED: BANK OF CHICAGO

ATTEST: Robert J. Mines
Vice President

* BANK OF CHICAGO, NOT PERSONALLY, BUT AS TRUSTEE U/T/A DATED 03/06/82 AND KNOWN AS TRUST #82-3-2 f/k/a BANK OF CHICAGO/GARFIELD RIDGE

"This Amendment to Mortgage is executed by the undersigned, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants in its individual capacity that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement, or condition, either expressed or implied herein contained, or with regard to any warranty contained in this Amendment to Mortgage except the warranty made in this paragraph, all such liability, it being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder; provided that nothing herein contained shall be construed in any way so as to affect or impair the lien of this Amendment to Mortgage or Lender's right to the foreclosure thereof, or construed in any way so as to limit or restrict any of the rights and remedies of Lender in any such foreclosure proceedings or other enforcement of the payment of the indebtedness secured hereby, out of, and from the security given therefore in the manner provided herein, or construed in any way so as to limit or restrict any of the rights and remedies of Lender under any other document or instrument evidencing, securing or guaranteeing the indebtedness secured hereby."

Exculpatory provision restricting any liability of Bank of Chicago stated below is hereby expressly made a part hereof.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

6. Mortgagor warrants that the Mortgage, as modified hereby, is valid, binding and enforceable according to its terms.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1994 JUL 27 AM 10:57

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Property of Cook County Clerk's Office

3876 W. 69th

P.I.N. # 19-14-329-055

Also that part of lot 41 described as follows: Beginning at a point on the South Alley line at the intersection of the East line of the West 15 feet of lot 41, thence West on the South Alley line a distance of 10.0 feet; thence South on a line parallel with the South Alley line to a point on the East line of the West 15 feet of lot 41; thence North along the East line of the West 15 feet of lot 41, a distance of 46.97 feet to the Point of Beginning of the Southwest Quarter of the Southwest Quarter of Section 14, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2

P.I.N. # 19-14-329-054

C/K/A 3816 West 63rd Street, Chicago, IL 60638

The West 10 feet of lot 42 and lot 41 (Except the West 15 feet thereof) in Block 8 in John F. Eberhart's Subdivision of the Southwest 1/4 of the Southwest 1/4 of Section 14, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 1

RIDER A

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Property of Cook County Clerk's Office