

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Colonial Bank
8850 West Belmont Avenue
Chicago, IL 60634-8298

WHEN RECORDED MAIL TO: 94138564

Colonial Bank
8850 West Belmont Avenue
Chicago, IL 60634-8298

Aminda P. Pappas
Real Estate Department

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 1, 1994, BETWEEN First Colonial Trust Company successor fiduciary to Colonial Bank, as Trustee, not personally but as Trustee U/T/A dated 6/18/87 and known as Trust No.1150-C, (referred to below as "Grantor"), whose address is 104 N Oak Park, Oak Park, IL 60301; and Colonial Bank (referred to below as "Lender"), whose address is 8850 West Belmont Avenue, Chicago, IL 60634-8298.

MORTGAGE. Grantor and Lender have entered into a mortgage dated November 22, 1988 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Trust Deed recorded December 9, 1988 as Document No.3788430 and an Assignment of Rents dated November 22, 1988 recorded December 9, 1988 as Document No.3788434.

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

LOT 8 (EXCEPT THE WEST 1/2 THEREOF AND ALSO THE SOUTH 6.00 FEET OF LOT 3) AND LOT 4 IN FINAL PLAT OF ARLINGTON CENTRE, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF ARLINGTON HEIGHTS, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ON MAY 28, 1982, AS DOCUMENT NUMBER 3881885, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 540 E Goff Road, Arlington Heights, IL 60005. The Real Property tax identification number is 08-10-308-095 & 08-10-308-047.

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

Extend Maturity Date to January 1, 2000, Adjust Interest Rate and Monthly Repayment Schedule as further outlined in the Change in Terms Agreement bearing even date herewith.

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 Lender all parties to the Mortgage and all parties, makers and endorser 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 change 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. BORROWER IS EXECUTING THIS MODIFICATION, NOT PERSONALLY, BUT AS TRUSTEE UNDER THE TRUST AGREEMENT DESCRIBED AS TRUST NO.1150-C U/T/A DATED 6/18/87 AND DATED JUNE 18, 1987.

BORROWER: SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

First Colonial Trust Company successor fiduciary to Colonial Bank u/t/a # 1150-C

By: Marie A. Potino
Trust Officer Marie A. Potino, Vice President

By: Norma J. Haworth
Assistant Secretary Norma J. Haworth, Land Trust Officer

LENDER:

Colonial Bank
By: Harvey L. Prochaska
Authorized Officer

124144 1100 44 02/14/94 09:27:00
24577 1 00-00 1150115054
COOK COUNTY RECORDER

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) ss
COUNTY OF Cook)

On this 28th day of January, 1994, before me, the undersigned Notary Public, personally appeared Marie A. Potino, Assistant Secretary of First Colonial Trust Company successor fiduciary to Colonial Bank, and known to me to be authorized agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By: Marie A. Potino
Notary Public in and for the State of Illinois

Residing at 104 N. Oak Park, Oak Park IL 60301
My commission expires _____

OFFICIAL SEAL
JUNE M. STOUT
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/17/96

JZ SD
AC BWA

LENDER ACKNOWLEDGMENT

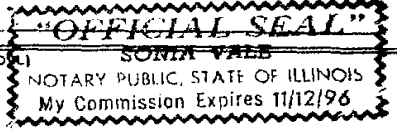
STATE OF Illinois

COUNTY OF Cook

On this 9th day of February, 1994, before me, the undersigned Notary Public, personally appeared Maureen L. Prochenski and known to me to be the Loan Officer, 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.

By [Signature] Residing at 5850 W. Belmont, Chicago, IL 60634

Notary Public in and for the State of ILLINOIS My commission expires



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RIDER

This document is executed by First Colonial Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless representations in said document (all such liability, if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In the event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

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