

UNOFFICIAL COPY

AMENDMENT TO MORTGAGE

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THIS AMENDMENT made this 17th day of December, 1994 by and between Bank of Chicago f/k/a Bank of Chicago/Garfield Ridge as Trustee under Trust #91-11-7 dated November 8, 1991 and not individually (hereinafter referred as "Mortgagor") and Bank of Chicago f/k/a Bank of Chicago/Little Village (hereinafter referred to as "Mortgagee").

WITNESSETH:

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 One Hundred Thousand and 00/100 (\$100,000.00) from the Mortgagor dated December 17, 1991 payable to the order of the Mortgagee; and

WHEREAS, the Mortgage was recorded December 31, 1991 with the Recorder of Deeds of Cook County, Illinois as document No. 91695262 and conveyed the real estate described below:

PARCEL 1:

THE EAST 40 FEET 4 INCHES (EXCEPT THE SOUTH 127 FEET) OF THE FOLLOWING DESCRIBED PROPERTY TAKEN AS A TRACT: LOTS 117 TO 133, TOGETHER WITH VACATED ALLEY LYING WESTERLY AND NORTHWESTERLY OF SAID LOTS 117, 118 AND 119 (EXCEPT THE WEST 15 FEET OF SAID LOT 120) IN PARSON'S AND McCAFFERY'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF RECORDED DECEMBER 28, 1887 IN BLOCK 28 OF PLATS, PAGE 17, AS DOCUMENT NO. 908853 IN COOK COUNTY, ILLINOIS

Common Address: 4647 S. Archer, Chicago, IL
P.I.N.: 19-02-423-005

PARCEL 2:

LOT 6 IN PINKERT AND WITTKER'S RESUBDIVISION OF LOTS 24 TO 46, BOTH INCLUSIVE, OF WAUGH'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 1 IN STEEL'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Common Address: 2615 S. Sawyer, Chicago, IL
P.I.N.: 16-26-407-005

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement amending the maturity date of the Note to December 17, 1997;

WHEREAS, note has been modified pursuant to a Note Modification Agreement changing the interest rate of the Note to 10.00% 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 5.50% 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 14.00% 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 14.00% 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.

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:

1. The Maturity Date of the Note as reflected on the Mortgage is hereby changed to December 17, 1997.

2. The Interest Rate of the Note as reflected on the Mortgage is hereby changed to 10.00% per annum.

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AMENDMENT TO MORTGAGE (CONT'D)

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

Interest shall accrue at a rate equal to 5.50% 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 14.00% 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 14.00% 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.

4. This Agreement shall be attached to and made a part of the Mortgage.

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

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

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

"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, if any, 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."

BANK OF CHICAGO F/K/A BANK OF CHICAGO/GARFIELD RIDGE, AS TRUSTEE UNDER TRUST #91-11-7 DATED NOVEMBER 8, 1991 AND NOT INDIVIDUALLY

BY: [Signature]
Lead Trust Officer

ATTEST: [Signature]
Vice President

ACCEPTED:
BANK OF CHICAGO

BY: [Signature]
Donald A. Stanozyk, Senior Vice President

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AMENDMENT TO MORTGAGE (CONT'D)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, _____, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that before me this day personally appeared _____ known to me to be the same person(s) whose name is subscribed to the foregoing instrument and acknowledges that _____ signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19____.

 Notary Public

My Commission Expires:

CORPORATE ACKNOWLEDGMENT

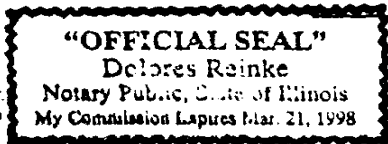
STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

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 Mines known to me to be the Land Trust Officer and Vice President of Bank Of Chicago f/k/a Bank Of Chicago (artificial) Ridge, a banking corporation, and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29th day of December, 1994.

Delores 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

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BOX 333-CTI

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