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FOR RECORDER'S USE ONLY

PREPARED BY AND  
WHEN RECORDED MAIL TO:

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Chicago, Illinois 60602

DEPT-01 RECORDING \$31.50  
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\$1653 ER \*-96-451823  
COOK COUNTY RECORDER

MTC 20012895H  
1 of 2

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## AMENDMENT TO MORTGAGE

This Amendment is made to the Mortgage dated August 30, 1994 ("Mortgage") between Domistyle, Ltd., a corporation organized and existing under the laws of the State of Illinois ("Mortgagor") and American National Bank and Trust Company of Chicago ("Mortgagee").

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### RECITALS

A. The Mortgagor granted the Mortgagee the Mortgage on the property commonly known as 2430 North Southport Avenue, Chicago, Illinois ("Mortgaged Property") and legally described on Exhibit "A" attached hereto. The Mortgage was recorded with the Cook County Recorder of Deeds as Document No. 94772333.

B. The Mortgage secured a loan in the original principal amount of \$387,500.00 ("Mortgage Loan") which loan was evidenced by an Installment Note (Secured) ("Mortgage Note").

C. The parties desire to amend the Mortgage pursuant to the terms contained herein so as to allow the Mortgagor to subject the Mortgaged Property to a Declaration of Condominium and

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to sell the individual condominium units created thereby without creating an event of default under the Mortgage.

NOW THEREFORE, in consideration of the mutual undertakings of the parties contained herein and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. The Mortgagee agrees to execute its consent to the recording of a Declaration submitting the Mortgaged Property to the Illinois Condominium Property Act (the "Declaration"). That consent shall be in the form attached hereto as Exhibit "B".

2. Notwithstanding the provisions of Article IX, paragraph (C) of the Mortgage, the Mortgagor shall have the right to convey condominium units created by the Declaration to third party purchasers provided that, at the closing of each sale of a condominium unit, the Mortgagee receives one hundred percent (100%) of the "net sale proceeds" from such sale. The term "net sale proceeds" shall mean the purchase price of the condominium unit minus all reasonable and customary expenses of the sale of such condominium unit, including but not limited to brokerage fees, title insurance and survey costs, escrow fees, transfer taxes and other credits (such as real estate tax prorations) paid to the purchaser of the condominium unit. The payment to the Mortgagee of the "net sale proceeds" shall be applied to sums due under the Mortgage Loan in the manner that the Mortgagee deems proper consistent with the terms of the Mortgage and the Mortgage Note.

3. The Mortgagee shall deliver at the closing of the sale of a condominium unit, a partial release of its Mortgage by a release deed in form and substance satisfactory to the Mortgagor, Mortgagee and the title insurance company handling the transaction, provided that the Mortgagee is paid "net sale proceeds" at the closing. The release deed shall cover only the legal

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description of the condominium unit sold, but not any portion of the Common Elements (as the term "Common Elements" is defined in the Declaration) in the Mortgaged Property. The Mortgagee shall be under no obligation to issue any release if there exists any Event of Default under the Mortgage, the Mortgage Note or any other document delivered by the Mortgagor, or any of its Guarantors to the Bank, unless and until such Event of Default is cured.

4. At the time that the Mortgagee's next regularly scheduled statement and invoice is due to be issued to the Mortgagor following the closing of the sale of a condominium unit from the Mortgaged Property, Mortgagee shall reflect in that statement how the "net sale proceeds" were applied on payments due under the Mortgage Note.

5. Except as amended hereunder, the Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment this 31<sup>st</sup> day of May, 1996.

DOMISTYLE, LTD.

By: \_\_\_\_\_

Its: PREZ

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: \_\_\_\_\_

Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

Its: SECRETARY

ATTEST:

By: Catherine Dunne

Its: \_\_\_\_\_

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

I, the Undersigned, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT Laura G. Vassan a[n] President of DOMISTYLE, LTD., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered said instrument as her own free and voluntary act, and as the free and voluntary act of said DOMISTYLE, LTD., for the uses and purposes therein set forth; and said Adrienne Alm did also then and there acknowledge that she as custodian of the corporate seal of said DOMISTYLE, LTD. did affix said corporate seal of said DOMISTYLE, LTD. to said instrument as her own free and voluntary act, and as the free and voluntary act of said DOMISTYLE, LTD. for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31<sup>st</sup> day of May, A.D., 1996.

Joyce R. Landau  
NOTARY PUBLIC

My Commission Expires:

"OFFICIAL SEAL"  
JOYCE R. LANDAU  
Notary Public, State of Illinois  
My Commission Expires 3/7/99

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

I, the Undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT Peter F O'Connor, a[n] Cathleen Dunne of AMERICA NATIONAL BANK AND TRUST COMPANY OF CHICAGO, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_, appeared before me this day in person and acknowledged that he signed and delivered said instrument as \_\_\_\_\_ own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said \_\_\_\_\_ did also then and there acknowledge that he as custodian of the corporate seal of said Bank did affix said corporate seal of said bank to said instrument as \_\_\_\_\_ own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 3 day of June, A.D., 1996.

[Signature]  
NOTARY PUBLIC

My Commission Expires:  
Notary Public, State of Illinois  
My Commission Expires 8.2.99

[SEAL]

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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

THE SOUTH 10 FEET OF LOT 11 AND THE NORTH 20 FEET OF LOT 12 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

AN EASEMENT FOR INGRESS AND EGRESS FOR THE USE AND BENEFIT OF THE ABOVE DESCRIBED PROPERTY DESCRIBED AS FOLLOWS: THE SOUTH 6.50 FEET OF THE NORTH 15 FEET OF THE EAST 96.25 FEET OF LOT 11 IN BLOCK 1 IN THE SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #14-29-320-027-0000

Street Address:  
2430 N. Southport  
Chicago, Illinois

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