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RECORDATION REQUESTED BY:

Korea First Bank, Chicago
205 N. Michigan Ave.
Suite 915
Chicago, IL 60601

96826999

WHEN RECORDED MAIL TO:

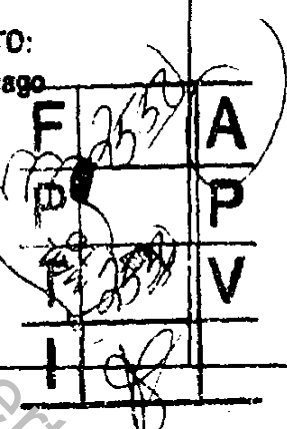
Korea First Bank, Chicago
205 N. Michigan Ave.
Suite 915
Chicago, IL 60601

DEPT-01 RECORDING \$25.50
T#0003 TRAN 8458 10/30/96 12:24:00
47252 + L11 *-96-826999
COOK COUNTY RECORDER

SEND TAX NOTICES TO:

Palm Realty Company
1201 North Milwaukee
Chicago, IL 60622

FOR RECORDER'S USE ONLY



This Modification of Mortgage prepared by: Steven Lee
205 N. Michigan Ave.
Chicago, IL 60601

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 25, 1996, BETWEEN Palm Realty Company (referred to below as "Grantor"), whose address is 1201 North Milwaukee, Chicago, IL 60622; and Korea First Bank, Chicago (referred to below as "Lender"), whose address is 205 N. Michigan Ave., Suite 915, Chicago, IL 60601.

MORTGAGE. Grantor and Lender have entered into a mortgage dated December 21, 1992 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

This mortgage was recorded with the Cook County Recorder of Deeds as Document Number 92948110

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

LOTS 1, 2, 3, 4 AND 5 AND THE EASTERLY 14 FEET OF VACATED PARK COURT (MEASURED PERPENDICULAR THERETO) LYING WEST AND ADJOINING SAID LOTS 1, 2, 3 AND 4 IN BLOCK 84 IN HARVEY, A SUBDIVISION OF PART OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 206 to 214 E. 154TH ST., HARVEY, IL. The Real Property tax identification number is 29-17-216-006, 29-17-216-007, 29-17-216-008, AND 29-17-216-009.

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

Extending Maturity Date from December 30, 1993 to December 21, 1999..

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 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 changes 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.

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10-25-1996
Loan No

MODIFICATION OF MORTGAGE (Continued)

Page 2

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

Palm Realty Company

By: *Jin H. Song*
Jin H. Song, President/Treasurer

By: *Roy C. Kim*
Roy C. A/K/A Young W. Kim, Vice President

By: *Wan H. Lee*
Wan H. Lee, Vice President/Secretary

LENDER:

Korea First Bank, Chicago

By: *Kaion Od Lee*
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)

) ss

COUNTY OF Cook)

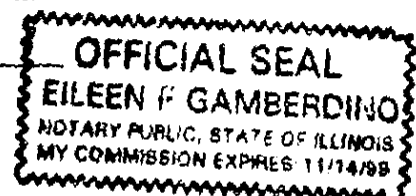
On this 25th day of October, 1996, before me, the undersigned Notary Public, personally appeared **Jin H. Song, President/Treasurer; Roy C. A/K/A Young W. Kim, Vice President; and Wan H. Lee, Vice President/Secretary of Palm Realty Company**, and known to me to be authorized agents of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed 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 *Eileen F. Gamberdino*

Residing at 205 N. Michigan, #915, Chicago 60601

Notary Public in and for the State of Illinois

My commission expires 11/14/99



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10-25-1996
Loan No

MODIFICATION OF MORTGAGE (Continued)

Page 3

LENDER ACKNOWLEDGMENT

STATE OF Illinois)

) ss

COUNTY OF Cook)

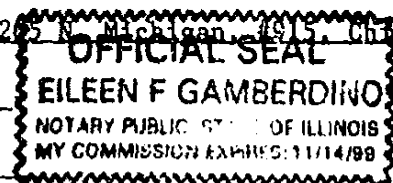
On this 25th day of October, 1996, before me, the undersigned Notary Public, personally appeared Kwang Hai Lee and known to me to be the Vice President & Manager, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary 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 Eileen F. Gamberdino

Residing at 265 N. Michigan, 1915, Chicago 60601

Notary Public in and for the State of Illinois

My commission expires 11/14/99



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[IL-G201 PALMREAL.LN]

Cook County Clerk's Office

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