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COOK COUNTY RECORDER

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THIRD NOTE MODIFICATION AGREEMENT

Lakeside Bank (the "Lender"), an Illinois Banking Corporation, and the undersigned, Chinese American Service League, Inc. (the "Borrower") agree as follows:

1. The Lender presently owns and holds a Borrowers note, dated December 15, 1994, and payable to the Lender in the sum of \$300,000.00 with a current balance of \$299,600.77. The note is executed by Chinese American Service League, Inc. in their capacity as prime obligor on the note.

2. The note is secured by, among other things, a mortgage of same date conveying the premises commonly known as 300 W. 24th Place, 302 W. 24th Place and 2414 S. Princeton all in Chicago, Illinois. The mortgage was recorded with the Cook County Recorder of Deeds on December 22, 1994, as Document No. Q4068292, a Note Modification Agreement dated December 15, 1994 and recorded with the Cook County Recorder of Deeds on April 27, 1995 as Document No. 95279127 and further modified December 15, 1995 and recorded in the Cook County Recorder of Deeds on February 5, 1996 as Document No. 96096549 respectively, securing the real estate described in attached Exhibit "A". The Lender's mortgage lien (the "Lien") is insured under mortgage loan policy No. 1409-007534215SK, dated December 22, 1994 issued by Chicago Title Insurance Company ("Title Insurer"). The Note, Mortgage, and all other documents evidencing or securing the Loan (the "Loan Documents") are hereby incorporated herein by reference.

3. The Borrower has requested and the Lender has agreed that the terms of the Loan be modified. Accordingly, but subject to the conditions hereinafter provided, the Note and Mortgage (and each of the other Loan Documents to the extent necessary to conform thereto) are hereby amended as follows:

(a) The maturity date is changed from December 15, 1996 to December 15, 1997.

4. The Borrowers hereby warrants to the Lender that the title to the Premises and the priority of the Lien are in the same condition and subject to no exceptions other than as shown in the Loan Policy, except that the real estate taxes are currently paid and the Premises the free and clear from any mechanics' (or other) Liens with respect to any construction work thereon.

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3RD NOTE MODIFICATION AGREEMENT
CHINESE AMERICAN SERVICE LEAGUE
DECEMBER 15, 1996

5. The foregoing modification shall be effective as of the date hereof, all other provisions of the note shall remain in full force and effect; the execution hereof by the Borrowers shall also constitute its direction upon the land trust to execute such documents reflecting this modification as the BANK may deem necessary or appropriate hereto.

Dated this 15th day of December, 1996.

LENDER:

LAKESIDE BANK

BY: Sheila B. Weber
SHEILA B. WEBER

ITS: VICE PRESIDENT

BORROWER:

CHINESE AMERICAN SERVICE LEAGUE,
INC.

BY: Philip Wang, President

BY: _____

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EXHIBIT "A"

Attached to and forming a part of a Note and Mortgage Modification Agreement, dated December 15, 1996 between Chinese American Service League, Inc. and Lakeside Bank.

PARCEL 1: LOT 22 IN BLOCK 8 IN ARCHER ADDITION TO CHICAGO IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: LOT 21 IN BLOCK 8 IN ARCHER ADDITION TO CHICAGO IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly Known as: 300 W. 24TH PLACE,
302 W. 24TH PLACE,
2814 S. PRINCETON ALL IN CHICAGO, ILLINOIS

Permanent Tax No : 17-28-221-029
17-28-271-030

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

On this 20th day of December, 1996, I, Ann Rebecca Schnaper, a notary public, certify that Philip Wong, of Chinese American Service League, Inc., an ILLINOIS NOT-FOR-PROFIT CORPORATION, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the instrument as their free and voluntary act, for the uses and purposes set forth.

President

Ann Rebecca Schnaper
NOTARY PUBLIC

My Commission expires:
2-9-97



This Document was prepared by: DONNA DEVENEY
Lakeside Bank
55 W Wacker
Chicago, Illinois 60601

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