

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Commercial National Bank of  
Berwyn  
3322 S. Oak Park Ave.  
Berwyn, IL 60402

**WHEN RECORDED MAIL TO:**

Commercial National Bank of  
Berwyn  
3322 S. Oak Park Ave.  
Berwyn, IL 60402

Loan 0028834

96217115

DEPT-01 RECORDING \$29.50  
T#0008 TRAN 3450 03/21/96 11:38:00  
#5780 #BJ \*-96-217115  
COOK COUNTY RECORDER



FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: Glenn R. Huss, Vice-President  
3322 S. Oak Park Ave.  
Berwyn IL 60402

## MODIFICATION OF MORTGAGE

96217115

THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 1, 1996, BETWEEN George R. Homeyer (referred to below as "Grantor"), whose address is 27 Windsor Dr., Oak Brook, IL 60521; and Commercial National Bank of Berwyn (referred to below as "Lender"), whose address is 3322 S. Oak Park Ave., Berwyn, IL 60402.

MORTGAGE. Grantor and Lender have entered into a mortgage dated September 2, 1994 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Mortgage and Assignment of Rents recorded September 26, 1994 in the Office of Cook County Recorder as Documents No. 94834446 & 94834447

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, and 4 in Block 1 in Thomas J. Diven's Subdivision of the West 1/2 of the South West 1/4 of the South West 1/4 and the East 1/2 of the North West 1/4 of the South West 1/4 of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

The Real Property or its address is commonly known as 3801-09 Division St., Chicago, IL 60651-2045. The Real Property tax identification number is 16-02-303-039-0000 & 16-02-303-009.

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

1) Beginning February 1, 1996, the rate of interest will be eight percent (8.000%) per annum, subject to modification as hereinafter set forth:

a) Monthly installments of principal and interest will be \$7,350.00 each, due and payable on the 1st day of each month for the next successive sixty months, beginning March 1, 1996.

b) On February 1, 2001 ("Reset Date"), the monthly installments of principal and interest, commencing with the installment due and payable March 1, 2001 (being the sixty-first monthly payment), shall be reset based upon the following formula: The then principal balance on the Reset Date shall be utilized to determine an amortization of the loan as of the date thereof of forty-three (43) months. For such amortization purposes, the interest rate shall be determined to be equal to two and three-quarter (2.750) percentage points in excess of the Index. Lender shall give to Maker ten (10) days prior written notice of the changes in the amounts of monthly installments due under this paragraph.

c) The Index Rate is the weekly average yield on United States Treasury Securities adjusted to a constant maturity of 5 years, as made available by the Federal Reserve Board most recently prior to the Reset Date rounded to the nearest one-eighth of one percentage point (0.125%). If the Index Rate is no longer available, the Lender will choose a new index which is based upon comparable

\$29.50  
8 HC

# UNOFFICIAL COPY

02-01-1996  
Loan No 0026834

## MODIFICATION OF MORTGAGE (Continued)

Page 2

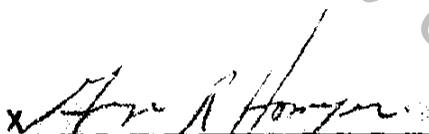
Information.

2) The amount remaining unpaid on the indebtedness is \$603,643.60. Final payment of said remaining indebtedness will be due September 1, 2004 ("Maturity Date"), and will be for all principal and all accrued interest not yet paid.

**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 endorsers 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.


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

**GRANTOR:**

  
\_\_\_\_\_  
George R. Homeyer

**LENDER:**

Commercia! National Bank of Berwyn

By:   
\_\_\_\_\_  
Authorized Officer

96217115

Clerk's Office of Cook County

# UNOFFICIAL COPY

02-01-1996

Loan No 0028834

## MODIFICATION OF MORTGAGE

(Continued)

Page 3

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )

) ss

COUNTY OF Cook )

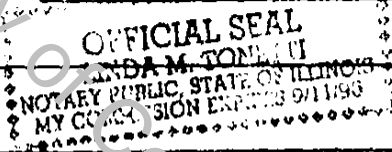
On this day before me, the undersigned Notary Public, personally appeared George R. Homeyer, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 10th day of March, 19 96.

By Linda M. Toretta Residing at No. Riverside

Notary Public in and for the State of Illinois

My commission expires \_\_\_\_\_



### LENDER ACKNOWLEDGMENT

STATE OF Illinois )

) ss

COUNTY OF Cook )

On this 10th day of March, 19 96, before me, the undersigned Notary Public, personally appeared Glenn R. Husa and known to me to be the Vice President, 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 Linda M. Toretta Residing at No. Riverside

Notary Public in and for the State of Illinois

My commission expires \_\_\_\_\_



36217115

UNOFFICIAL COPY

Property of Cook County Clerk's Office

96217115