

RECORDATION REQUESTED BY:

MIDWEST BANK  
500 WEST CHESTNUT  
HINSDALE, IL 60521

WHEN RECORDED MAIL TO:

MIDWEST BANK  
500 WEST CHESTNUT  
HINSDALE, IL 60521

SEND TAX NOTICES TO:

MIDWEST BANK  
500 WEST CHESTNUT  
HINSDALE, IL 60521



FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: K. DeBoer/Midwest Bank  
500 West Chestnut  
Hinsdale, IL 60521

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JULY 29, 1997, BETWEEN Dublin Residential Communities Corporation (referred to below as "Grantor"), whose address is 2836 North Southport, Chicago, IL 60657; and MIDWEST BANK (referred to below as "Lender"), whose address is 500 WEST CHESTNUT, HINSDALE, IL 60521.

MORTGAGE. Grantor and Lender have entered into a mortgage dated December 29, 1995 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Recorded January 18, 1996 as Document no. 96048145 in Cook County Recorder's Office.

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

LOTS 15 AND 16 IN THE RESUBDIVISION OF LOT 2 IN ASSESSOR'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3516 North Sheffield, Chicago, IL 60657. The Real Property tax identification number is 14-20-403-033-0000.

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

Increase the principal balance from \$1,115,000 to \$1,380,500 and extend the maturity date of the loan to December 29, 1997.

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.

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

GRANTOR:

Dubin Residential Communities Corporation

By: [Signature]  
David J. Dublin, President

LENDER:

MIDWEST BANK

By: [Signature]  
Authorized Officer

CORPORATE ACKNOWLEDGMENT

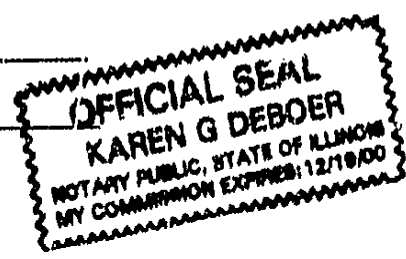
STATE OF Illinois  
COUNTY OF Macoupin ) 88

On this 25th day of August, 1997, before me, the undersigned Notary Public, personally appeared David J. Dublin, President of Dubin Residential Communities Corporation, and known to me to be an authorized agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By [Signature] Residing at \_\_\_\_\_

Notary Public In and for the State of Illinois

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



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LENDER ACKNOWLEDGMENT

STATE OF Illinois )

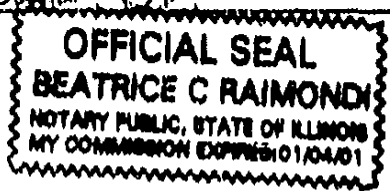
COUNTY OF DeWitt ) SS

On this 25<sup>th</sup> day of August, 1997, before me, the undersigned Notary Public, personally appeared Karen G. Albani and known to me to be the Loan Officer, 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 Beatrice C Raimondi Residing at Warren, Ill

Notary Public In and for the State of Illinois

My commission expires 11-09-01



COOK County Clerk's Office

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