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Prepared By/Mail To:

Archer Bank
4970 S. Archer Ave.
Chicago, Illinois 60632

. DEPT-01 RECORDING \$25.50
. T#6666 TRAM 2768 04/14/97 14:46:00
. #7405 + IR *-97-257563
. COOK COUNTY RECORDER



MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made this 20th day of February, 1997, by and between Ashok M. Patel, an unmarried man (hereinafter called "Mortgagor") and Archer Bank, an Illinois banking corporation, with an office at 4970 S. Archer Avenue, Chicago, Illinois 60632 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals

A. On November 20, 1995, for full value received Mortgagor (hereinafter also called "Borrower") executed and delivered to Lender a Promissory Note in the principal amount of Seventy-seven thousand five hundred and no/100 ----- (\$ 77,500.00) (hereinafter called the "Note").

B. Mortgagor secured the obligations under the Note by granting to Lender a certain Mortgage dated November 20, 1995, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded on December 28, 1995 as Document No. 95-898990 with the Recorder of Deeds of Cook County, Illinois, covering the property described below:

See Attached Exhibit A

PIN: 14-28-206-005-1287, VOL. 485

Common Address: 340 W. Diversey, Unit 1419, Chicago, IL 60657

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Handwritten initials and date: 2/25/97 mb

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PARCEL 1: UNIT 1419 IN COMMONWEALTH PLAZA CONDOMINIUM AS DELINEATED ON SURVEY OF THAT PART OF LOT 6 IN THE ASSESSOR'S DIVISION OF LOTS 1 AND 2 IN THE SUBDIVISION BY THE CITY OF CHICAGO OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES BETWEEN THE EAST LINE OF NORTH SHERIDAN ROAD (FORMERLY LAKE VIEW AVENUE) ON THE WEST AND THE WEST LINE OF NORTH COMMONWEALTH AVENUE ON THE EAST (EXCEPTING THEREFROM THAT PART LYING NORTH OF A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID NORTH SHERIDAN ROAD WHICH IS 228 FEET 4-3/16 INCHES NORTH OF THE NORTH LINE OF WEST DIVERSEY PARKWAY TO A POINT ON THE WEST LINE OF SAID NORTH COMMONWEALTH AVENUE WHICH IS 227 FEET 10 INCHES NORTH OF THE NORTH LINE OF SAID WEST DIVERSEY PARKWAY); ALSO THAT PART OF LOT 7 IN SAID ASSESSOR'S DIVISION WHICH LIES BETWEEN THE EAST LINE OF NORTH SHERIDAN ROAD (FORMERLY LAKE VIEW AVENUE) ON THE WEST, THE WEST LINE OF NORTH COMMONWEALTH AVENUE ON THE EAST, AND THE NORTH LINE OF WEST DIVERSEY PARKWAY ON THE SOUTH, ALL IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, KNOWN AS TRUST NO. 11229, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, OF COOK COUNTY, ILLINOIS, AS DOCUMENT 23400546 AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

PARCEL 2: EASEMENT TO CONSTRUCT, USE AND MAINTAIN PARTY WALL WITH WOODEN PILES AND CONCRETE FOOTINGS, SUCH PILES AND FOOTINGS TO EXTEND NOT MORE THAN 3 FEET 6 INCHES UPON THE HEREINAFTER DESCRIBED LAND, AS CREATED BY PARTY WALL AGREEMENT DATED JANUARY 3, 1956 AND RECORDED JUNE 17, 1957 AS DOCUMENT 16931983. THE CENTER OF SAID PARTY WALL COMMENCING APPROXIMATELY 22 FEET WEST OF THE EAST LOT LINE AND EXTENDING WEST APPROXIMATELY 126 FEET ALONG BOUNDARY LINE BETWEEN ABOVE PARCEL 1 AND THE LAND DESCRIBED AS FOLLOWS: THAT PART OF LOTS 5 AND 6 IN ASSESSOR'S DIVISION OF LOTS 1 AND 2 IN THE SUBDIVISION BY THE CITY OF CHICAGO OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES BETWEEN SHERIDAN ROAD (FORMERLY LAKE VIEW AVENUE) ON THE WEST, COMMONWEALTH AVENUE ON THE EAST (EXCEPTING THEREFROM THAT PART LYING SOUTH OF A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID NORTH SHERIDAN ROAD WHICH IS 228 FEET 4-3/16THS INCHES NORTH OF THE NORTH LINE OF WEST DIVERSEY PARKWAY TO A POINT ON THE WEST LINE OF SAID NORTH COMMONWEALTH AVENUE WHICH IS 227 FEET 10 INCHES NORTH OF THE NORTH LINE OF SAID WEST DIVERSEY PARKWAY AND SAID STRAIGHT LINE PRODUCED WEST TO THE CENTER LINE OF SAID NORTH SHERIDAN ROAD AND PRODUCED EAST TO THE CENTER OF SAID NORTH COMMONWEALTH AVENUE), IN COOK COUNTY, ILLINOIS. AND COMMONLY KNOWN AS UNIT 1419, 340 WEST DIVERSEY PARKWAY, CHICAGO, ILLINOIS 60657

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NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Note, Mortgage and Assignment of Rents herein described are hereby modified as follows:

A. Maturity dated is extended from February 20, 1997
to May 20, 1997

B. It is hereby agreed that, as of the date of this agreement the unpaid balance of said indebtedness is \$ 50,399.11, all of which the undersigned promises to pay with interest at 11.75 % per annum and that the same shall be payable interest only (\$ _____) per month beginning on the 20th day of March, 1997, to be applied first to interest and balance to principal and that in all other respects said mortgage contract shall remain in full force and effect.

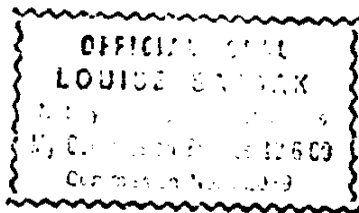
ARCHER BANK, Lender

[Signature]
Its Executive Vice- President

[Signature]
Ashok A. Patel Mortgageor

State of Illinois)
County of Cook)

Subscribed and sworn to before me this 20th day of February, 1997.



[Signature]
(Notary Public)

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