

1998-08-06 09:39:08

RECORDATION REQUESTED BY:

BRICKYARD BANK
6676 N. LINCOLN AVENUE
LINCOLNWOOD, IL 60645-3631

WHEN RECORDED MAIL TO:

BRICKYARD BANK
6676 N. LINCOLN AVENUE
LINCOLNWOOD, IL 60645-3631

SEND TAX NOTICES TO:

MICHAEL LOYFMAN and FAINA
LOYFMAN
6734 N. LONGMEADOW
LINCOLNWOOD, IL 60646



FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: BRICKYARD BANK
6676 N. LINCOLN AVE.
LINCOLNWOOD, IL 60645-3631

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MAY 11, 1998, BETWEEN MICHAEL LOYFMAN and FAINA LOYFMAN, HUSBAND AND WIFE AS JOINT TENANTS, (referred to below as "Grantor"), whose address is 6734 N. LONGMEADOW, LINCOLNWOOD, IL 60646; and BRICKYARD BANK (referred to below as "Lender"), whose address is 6676 N. LINCOLN AVENUE, LINCOLNWOOD, IL 60645-3631.

MORTGAGE. Grantor and Lender have entered into a mortgage dated December 21, 1993 (the "Mortgage") recorded in COOK County, State of Illinois as follows:

RECORDED 01-06-1994 AS DOCUMENT NUMBER 94016842 FROM MICHAEL LOYFMAN AND FAINA LOYFMAN, HUSBAND AND WIFE AS JOINT TENANTS, TO BRICKYARD BANK TO SECURE A NOTE FOR \$750,000.00; MODIFICATION DATED 01-19-95 AND RECORDED 01-26-95 AS DOCUMENT #95058601 TO ADVANCE ADDITIONAL \$300,000.00; MODIFICATION DATED 03-20-1995 AND RECORDED 03-28-1995 AS DOCUMENT #95206983 TO ADVANCE ADDITIONAL \$50,000.00; MODIFICATION DATED 03-07-1996 AND RECORDED 03-19-1996 AS DOCUMENT #96207381 TO ADVANCE ADDITIONAL \$200,000.00

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

LOT 11 IN LINCOLNWOOD TOWERS 2ND ADDITION BEING A SUBDIVISION OF PART OF THE EAST FRACTIONAL 1/2 OF SOUTHEAST FRACTIONAL 1/4 OF FRACTIONAL SECTION 33, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 6734 N. LONGMEADOW, LINCOLNWOOD, IL 60646. The Real Property tax identification number is 10-33-434-026, VOLUME 128.

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

COMBINED TWO OUTSTANDING NOTES INTO A SINGLE LOAN IN THE AMOUNT OF \$920,424.17. SET MATURITY DATE OF 05-15-1999 AND SET AMORTIZATION PERIOD TO 25 YEARS. SAID LOAN IS EVIDENCED BY A NEW CHANGE IN TERMS AGREEMENT (AGREEMENT) DATED 05-11-1998 TO BE FULLY REPAYED ON OR BEFORE 05-15-1999. SAID AGREEMENT IS SECURED BY THE PROPERTY PURSUANT TO THE TERMS OF THE MORTGAGE.

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

81
83
N
my

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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.

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

GRANTOR:

x *Michael Loyfman*
MICHAEL LOYFMAN

x *Faina Loyfman*
FAINA LOYFMAN

LENDER:

BRICKYARD BANK

By: _____
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

) ss

COUNTY OF Cook)

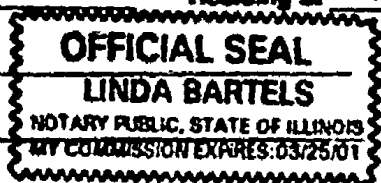
On this day before me, the undersigned Notary Public, personally appeared MICHAEL LOYFMAN and FAINA LOYFMAN, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 9th day of July, 19 98.

By *Linda Bartels* Residing at 6676 N. Lincoln Ave.

Notary Public in and for the State of _____

My commission expires _____



UNOFFICIAL COPY

Property of Cook County Clerk's Office

LENDER ACKNOWLEDGMENT

STATE OF Illinois)

) ss

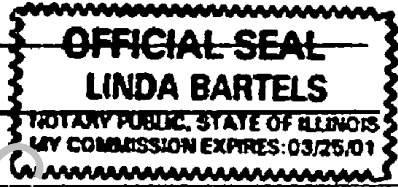
COUNTY OF Cook)

On this 9th day of July, 19 98, before me, the undersigned Notary Public, personally appeared Edward Lee 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 Linda Bartels Residing at 6676 N. Lincoln Ave.

Notary Public in and for the State of _____

My commission expires _____



05-11-1998 05:00:00

Notary Public of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office