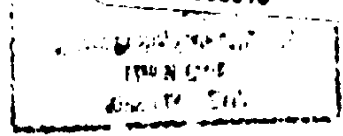


UNOFFICIAL COPY



98966013

RECORDATION REQUESTED BY:
Heritage Bank
17500 South Oak Park Avenue
Tinley Park, IL 60477



WHEN RECORDED MAIL TO:
Heritage Bank
17500 South Oak Park Avenue
Tinley Park, IL 60477

98966013

SEND TAX NOTICES TO:
Graymorre Leasing
6114 West 159th Street
Oak Forest, IL 60452

2564/0171 49 001 Page 1 of 3
1998-10-27 15:02:21
Cook County Recorder 25.50
FOR RECORDER'S USE ONLY



This Modification of Mortgage prepared by: Heritage Bank by Linda Ward
11900 South Pulaski Road
Alsip, Illinois 60803

O'Connor Title
Services, Inc.

102798B



Heritage Bank

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED SEPTEMBER 1, 1998. BETWEEN Graymorre Leasing (referred to below as "Grantor"), whose address is 6114 West 159th Street, Oak Forest, IL 60452; and Heritage Bank (referred to below as "Lender"), whose address is 17500 South Oak Park Avenue, Tinley Park, IL 60477.

MORTGAGE. Grantor and Lender have entered into a mortgage dated June 1, 1990 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Recorded in the office of the Recorder of Deeds of Cook County on June 6, 1990 as Document #90266524 and Assignment of Rents as Document #90266525

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

Lots 24, 25, 26 and 27 in the Subdivision of Block 4 in Ogden and Jones Subdivision of the Southwest 1/4 of the Southwest 1/4 of the Southeast 1/4 of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

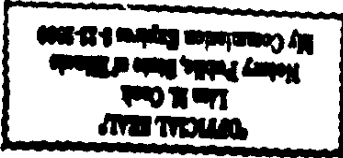
The Real Property or its address is commonly known as 700 West Madison Avenue, Oak Park, IL 60302. The Real Property tax identification number is 16-07-418-018.

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

The maturity date shall be extended from 9/1/98 to 9/1/00, at which date the entire principal balance and all accrued interest will be due and payable in full. The interest rate shall be modified from 8.149% to 7.750%. The principal and interest payment shall be changed from \$6,417.05 to \$6,703.18 and will be first due on 10/1/98 and shall continue every month thereafter until the entire principal and accrued interest balance is paid in full. All other terms and conditions of the original Note and Mortgage shall remain the same.

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

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My commission expires 8/23/00
Notary Public in and for the State of Illinois

By [Signature]
Residing at 175N Oak Park Ave.

On this 19th day of October, 1998, before me, the undersigned Notary Public, personally appeared Roger L. Wilson, General Partner of Graymore Leasing, and known to me to be partners or designated agents of the partnership that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the partnership.

COUNTY OF Cook
STATE OF Illinois

PARTNERSHIP ACKNOWLEDGMENT

LENDER: Herbage Bank
By: [Signature]
Authorized Officer

GRANTOR: Graymore Leasing
By: [Signature] Roger L. Wilson, General Partner
By: [Signature] Mary F. Wilson, General Partner

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

Mortgage and all parties, makers and endorses 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.

LENDER ACKNOWLEDGMENT

STATE OF Illinois

) ss

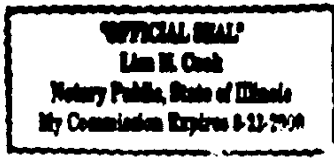
COUNTY OF Cook

On this 9th day of October, 19 98, before me the undersigned Notary Public, personally appeared Michelle Williams and known to me to be the _____, 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 [Signature] Residing at 1200 Oak Park Avenue

Notary Public in and for the State of Illinois

My commission expires 8/10/2000



COOK County Clerk's Office