

FOSTER BANK
5225 N. KEDZIE AVENUE
CHICAGO, IL 60625
773-588-3355 (Lender)



**MODIFICATION AND
EXTENSION OF MORTGAGE**

GRANTOR		BORROWER	
Jae Ho Cho Jung Eun Cho		Grace Lake Inc.	
ADDRESS 1945 Tanglewood Place, #10D Glenview, IL 60025		ADDRESS 6131 Monroe Court Morton Grove, IL 60053	
TELEPHONE NO. 847/486-9510	IDENTIFICATION NO.	TELEPHONE NO. 847/965-9060	IDENTIFICATION NO.
		REI TITLE SERVICES # <u>552111-4-1072</u>	

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 6TH day of NOVEMBER, 1997 is executed by and between the parties indicated below and Lender.

A. On NOVEMBER 6, 1995, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of THIRTY THOUSAND AND NO/100 Dollars (\$ 30,000.00), which

Note was secured by a Mortgage ("Mortgage") executed by Grantor for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded in Book _____ at Page _____ Filing date 11/13/95 & 12/9/96 as Document No. 95779150 & 96927177 in the records of the Recorder's (Registrar's) Office of Cook County, Illinois. The Note and Mortgage and any other related documents including, but not limited to, a Guaranty dated n/a executed by Guarantor for the benefit of Lender are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- (1) The maturity date of the Note is extended to NOVEMBER 6, 1998, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.
- (2) The parties acknowledge and agree that, as of NOVEMBER 6, 1997, the unpaid principal balance due under the Note was \$ 20,951.84, and the accrued and unpaid interest on that date was \$ 425.67.
- (3) Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.
- (4) Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- (5) Borrower, Grantor and Guarantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.
- (6) The Mortgage is further modified as follows:

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SCHEDULE A

UNIT 10D IN VALLEY LO NUMBER 10 CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOT 2 IN VALLEY LO UNIT #1, BEING A SUBDIVISION IN SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM WHICH SURVEY RECORDED AS DOCUMENT #LR24C7502 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Address of Real Property: 1345 Tanglewood Place, #10D
Oakview, IL 60025

Permanent Index No.(s): 04-26-023-035-1004

SCHEDULE B

GRANTOR: Jae Ho Cho
Jae Ho Cho
Jae Ho Cho

GRANTOR: Jung Eun Cho
Jung Eun Cho
Jung Eun Cho

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

UNOFFICIAL COPY

BORROWER: Grace Lake Inc.

BORROWER: Grace Lake Inc.

X *Jae Ho Cho*
Jae Ho Cho
President

Lee Kwan Lee
Kwan Kyu Lee
Vice President

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

GUARANTOR:

GUARANTOR:

X *Jae Ho Cho*
Jae Ho Cho

Lee Kwan Lee
Kwan Kyu Lee

GUARANTOR:

GUARANTOR:

LENDER: FOSTER BANK

Karl Chang
Karl Chang
Assistant Vice President

State of Illinois)
County of Cook) ss.

State of Illinois)
County of Cook) ss.

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jae Ho Cho is Jung Eun Cho personally known to me to be the same person is whose name is are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

The foregoing instrument was acknowledged before me this 6th day of November, 1997 by Karl Chang as A.V.P. on behalf of the Foster Bank

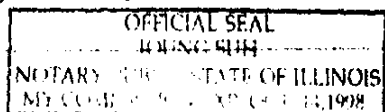
Given under my hand and official seal, this 6th day of November, 1997

Given under my hand and official seal, this 6th day of November, 1997

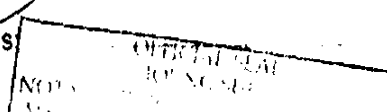
Jean S. Lim
Notary Public

Jean S. Lim
Notary Public

Commission expires:



Commission expires:



Prepared by and return to: Jennifer Lim/Foster Bank, 5225 N. Kedzie Ave., Chicago, IL 60625

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