

RECORDATION REQUESTED BY:

The Mid-City National Bank of Chicago
7222 West Cermak Road
North Riverside, IL 60546

WHEN RECORDED MAIL TO:

The Mid-City National Bank of Chicago
7222 West Cermak Road
North Riverside, IL 60546

SEND TAX NOTICES TO:

The Mid-City National Bank of Chicago
7222 West Cermak Road
North Riverside, IL 60546

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: D. Dieken

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 3, 1997, BETWEEN Village of North Riverside, An Illinois Municipal Corporation (referred to below as "Grantor"), whose address is 2401 S. Des Plaines Avenue, North Riverside, IL 60546; and The Mid-City National Bank of Chicago (referred to below as "Lender"), whose address is 7222 West Cermak Road, North Riverside, IL 60546.

MORTGAGE. Grantor and Lender have entered into a mortgage dated December 3, 1996 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Mortgage recorded 12/06/96 as Document #96-925217 in the 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:

The south 548.0 feet of Lot 3 (except the north 111.0 feet of the east 56.50 feet and except the south 437.0 feet to the east 200.0 feet thereof) and the south 548.0 feet of Lot 4 (except the west 132.0 feet thereof) in the subdivision of the south 1/2 of section 24, township 39 north, range 12, east of the third principal meridian, in Cook County, Illinois

The Real Property or its address is commonly known as 7400 W. Cermak Road, North Riverside, IL 60546. The Real Property tax identification number is 15-24-403-014.

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

Modify existing credit to allow the Village enough time to perform the needed infrastructure enhancements and improvement to the collateral for 6 months to 5/1/98 at a rate of 7.5%, interest only payments due monthly..

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 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

Box # 452

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12-03-1997
Loan No 8100056

MODIFICATION OF MORTGAGE (Continued)

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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:

Village of North Riverside, An Illinois Municipal Corporation

By: Richard N. Scheck
Richard N. Scheck, Village President

LENDER:

The Mid-City National Bank of Chicago

By: _____
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS)

) SS

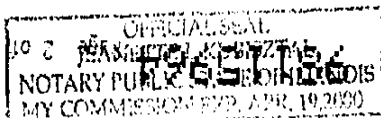
COUNTY OF Cook)

On this 29TH day of JANUARY, 19 98, before me, the undersigned Notary Public, personally appeared Richard N. Scheck, Village President of Village of North Riverside, An Illinois Municipal 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 Jeanette L. Kubisztal Residing at 2334 S. 12TH AVE. NO RIVERSIDE, IL 60546

Notary Public in and for the State of ILLINOIS

My commission expires 4/19/2000



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LENDER ACKNOWLEDGMENT

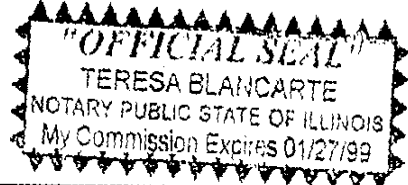
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 2ND day of FEBRUARY, 19 98, before me, the undersigned Notary Public, personally appeared _____ 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 TERESA BLANCARTE Residing at 7222 W. CEXMAK RD.

Notary Public in and for the State of ILLINOIS

My commission expires 01/27/99



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