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1998-03-27 13:44:19
Cook County Recorder 23.50

RECORDATION REQUESTED BY:

LASALLE BANK NATIONAL
ASSOCIATION
4747 West Irving Park Road
Chicago, IL 60641

WHEN RECORDED MAIL TO:

LaSalle Bank N.A.
Business Banking Loan Center
4747 W. Dempster St.
Skokie, IL 60076

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: Maria T. Esparza
4747 W. DEMPSTER STREET
SKOKIE, IL 60076

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 6, 1998, BETWEEN Gaylon L. Smilden (referred to below as "Grantor"), whose address is 5951 N. Elston Avenue, Chicago, IL 60646; and LASALLE BANK NATIONAL ASSOCIATION (referred to below as "Lender"), whose address is 4747 West Irving Park Road, Chicago, IL 60641.

MORTGAGE. Grantor and Lender have entered into a mortgage dated June 24, 1993 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

A Mortgage and an Assignment of Rents and Leases dated June 24, 1993 and recorded July 19, 1993 in the office of the Recorder of Deeds of Cook County, Illinois as Document Nos. 93558003 and 93558004, respectively, executed by Grantor and LaSalle Bank National Association, successor to LaSalle Northwest National Bank ("Lender").

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

LOTS 39 AND 40 IN BLOCK 2 IN WICKERSHAM'S ELSTON AVENUE SUBDIVISION IN FRACTIONAL SOUTH EAST 1/4 OF FRACTIONAL SECTION 5, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 5951 N. Elston Avenue, Chicago, IL 60646. The Real Property tax identification number is 13-05-400-011-0000 and 13-05-400-012-0000

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

Promissory Note dated June 24, 1993 in the amount of \$320,000.00 executed by Gaylon L. Smilden ("Borrower"); Borrower has requested and Lender has agreed to a) extend the maturity date of the Note to March 1, 2003; b) reduce the current interest rate of the Note to 7.95%, fixed; and c) amortize the principal balance of the Note over 20 1/2 years.

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 endorsers 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

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MODIFICATION OF MORTGAGE

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Loan No

(Continued)

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 *Gaylon L. Smilden*
Gaylon L. Smilden

LENDER:

LASALLE BANK NATIONAL ASSOCIATION

By: *Maria A. Spanos*
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) ss
COUNTY OF Cook)

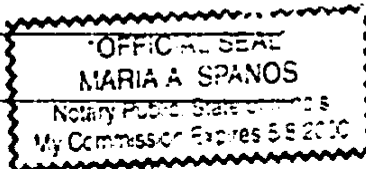
On this day before me, the undersigned Notary Public, personally appeared Gaylon L. Smilden, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 6 day of February, 1998.

By *Maria A. Spanos* Residing at Cook County

Notary Public in and for the State of _____

My commission expires _____



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MODIFICATION OF MORTGAGE (Continued)

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Loan No

LENDER ACKNOWLEDGMENT

STATE OF Illinois)

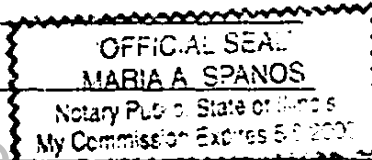
COUNTY OF Cook) ss

On this 6 day of February, 19 98, before me, the undersigned Notary Public, personally appeared Marcus W. Casady 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 Maria A. Spanos Residing at Cook County

Notary Public in and for the State of _____

My commission expires _____



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