

1998-04-23 15:15:55

RECORDATION REQUESTED BY:

COSMOPOLITAN BANK AND TRUST
801 N. CLARK STREET
CHICAGO, IL 60610

WHEN RECORDED MAIL TO:

COSMOPOLITAN BANK AND TRUST
801 N. CLARK STREET
CHICAGO, IL 60610

98329403

SEND TAX NOTICES TO:

COSMOPOLITAN BANK AND TRUST
801 N. CLARK STREET
CHICAGO, IL 60610

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: Cosmopolitan Bank and Trust
801 North Clark Street
Chicago, Illinois 60610

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED APRIL 23, 1998, BETWEEN Cosmopolitan Bank and Trust, not personally, but as Trustee under the provisions of a Trust Agreement dated November 3, 1995 and known as Trust No. 30377, whose address is 801 North Clark Street, Chicago, IL 60610 (referred to below as "Grantor"); ; and COSMOPOLITAN BANK AND TRUST (referred to below as "Lender"), whose address is 801 N. CLARK STREET, CHICAGO, IL 60610.

MORTGAGE. Grantor and Lender have entered into a mortgage dated September 25, 1997 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

The Construction Mortgage was recorded October 31, 1997 as document number 97817254 by 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:

SUB-LOT 6 IN THE RESUBDIVISION OF LOTS 12 TO 16, INCLUSIVE, AND LOTS 51 TO 54, INCLUSIVE, IN OGDEN'S SUBDIVISION OF LOTS 138 AND 139, AND RESUBDIVISION OF LOTS 1 TO 8, INCLUSIVE, AND LOTS 142 TO 152, INCLUSIVE, IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1400 North North Park Avenue, Chicago, IL 60610. The Real Property tax identification number is 17-04-201-040.

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

The Principal Amount of the Promissory Note dated September 25, 1997, secured by the Construction Mortgage, shall be increased from \$636,000 to \$699,600, as evidenced by the Change in Terms Agreement dated April 23, 1998. All other terms and conditions of the original Note and collateral documents remain unchanged and continue in full force and effect.

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 endorers to the Note, including accommodation parties, unless a party is

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MODIFICATION OF MORTGAGE
(Continued)

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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:

Cosmopolitan Bank and Trust, not personally, but as Trustee under the provisions of a Trust Agreement dated November 3, 1995 and known as Trust No. 30377

By: _____ (SEAL) For signatures and exculpatory provisions of the Trustee, see rider hereto attached which is expressly incorporated herein and made a part hereof.
Gerald A. Wiele, Vice President/ Trust Officer

By: _____ (SEAL)
Todd W. Cordell, Trust Officer

LENDER:

COSMOPOLITAN BANK AND TRUST

By: _____
Authorized Officer

Property of Cook County Clerk's Office

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This Modification Agreement is executed by the Trustee, Cosmopolitan Bank and Trust, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred on and vested in it as such Trustee (and Cosmopolitan Bank and Trust possesses full power and authority to execute this instrument). Nothing herein or in the Note contained shall be construed as creating any liability on Cosmopolitan Bank and Trust, as trustee as aforesaid, or on the Bank personally to pay the note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the holder of the note and by every person now or hereafter claiming any right or security thereunder and that so far as Cosmopolitan Bank and Trust as Trustee under the aforesaid Trust and its successors, and the bank are personally concerned, the holder of the note and the owners of any indebtedness accruing hereunder shall look solely to the Property for the payment thereof, by the foreclosure of the lien created in the Trust Deed/Mortgage, or to action to enforce the personal liability of the beneficiaries or to proceeding under the CABI, one or all, whether or not proceedings to foreclose the Mortgage have been instituted.

IN WITNESS WHEREOF, the Bank and the Trustee have caused this Modification Agreement to be executed by their respective duly authorized officers and beneficiaries have executed this Modification Agreement, all as of the day and year mentioned above.

COSMOPOLITAN BANK AND TRUST, AS TRUSTEE AS AFORESAID AND NOT PERSONALLY,

BY [Signature]
Vice President & Trust Officer

ATTEST [Signature]
Trust Officer

98329403

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Gerald A. Wisl and Todd W. Cordell, of COSMOPOLITAN BANK AND TRUST, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President & Trust Officer and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth, and the said Trust Officer then and there acknowledged that said Trust Officer as custodian of the corporate seal to be affixed to said instrument as said Trust Officer's own free and voluntary act and as the free and voluntary act of said COSMOPOLITAN BANK AND TRUST for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 23rd day of April A.D., 19 98.

[Signature]
NOTARY PUBLIC

