

# UNOFFICIAL COPY

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1999-07-30 09:54:18  
Cook County Recorder 25.50



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RECORDATION REQUESTED BY:  
LASALLE BANK NATIONAL  
ASSOCIATION  
4747 WEST IRVING PARK ROAD  
CHICAGO, IL 60641

WHEN RECORDED MAIL TO:  
LASALLE BANK NATIONAL  
ASSOCIATION  
4747 WEST IRVING PARK ROAD  
CHICAGO, IL 60641

SEND TAX NOTICES TO:  
WARREN W. CHERRY PRESCHOOL  
AN ILLINOIS NOT-FOR-PROFIT  
CORPORATION  
1418 LAKE STREET  
EVANSTON, IL 60201

COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
SKOKIE OFFICE

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: NICOLE C. CHILDRESS  
4747 WEST IRVING PARK ROAD  
CHICAGO, ILLINOIS 60641

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MARCH 3, 1999, BETWEEN WARREN W. CHERRY PRESCHOOL AN ILLINOIS NOT-FOR-PROFIT CORPORATION (referred to below as "Grantor"), whose address is 1418 LAKE STREET, EVANSTON, IL 60201; 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 October 30, 1995 (the "Mortgage") recorded in COOK County, State of Illinois as follows:

Mortgage and Assignment of Rents dated October 30, 1995 and recorded November 1, 1995 in the office of Cook County Recorder, as document No.95746320 and 95746321 respectively, executed by grantor to 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 28, 29 AND 30 (EXCEPT THE WEST 35 FEET OF THE NORTH 140 FEET OF SAID LOTS TAKEN AS A TRACT) IN COSGROVE'S SUBDIVISION OF LOTS 5 TO 10, BOTH INCLUSIVE IN BLOCK 58 IN THE VILLAGE (NOW CITY) OF EVANSTON IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1418 LAKE STREET, EVANSTON, IL 60201. The Real Property tax identification number is 10-13-423-003-0000 AND 10-13-423-025-0000.

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

Promissory Note dated October 30, 1995 in the amount of \$450,000.00, executed by Warren W. Cherry Preschool ("Borrower"), with interest at the rate of 8.5% and monthly payments of \$3,623.52. Borrower has requested and Lender has agreed to refinance \$42,098.00 of new money, increasing the Note to \$475,000.00, and decrease the interest rate on the existing commercial first mortgage to 8.00%. The repayment schedule will now be based on monthly principal and interest payments of \$3,862.00 amortized over 21 years and 6 months, with a five year balloon..

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain

3/5/99

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 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:

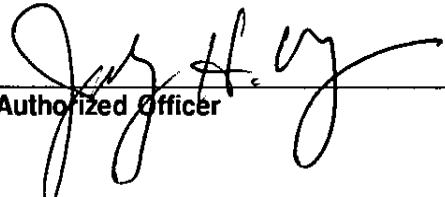
WARREN W. CHERRY PRESCHOOL AN ILLINOIS NOT-FOR-PROFIT CORPORATION

X  \_\_\_\_\_  
Authorized Officer

X \_\_\_\_\_  
Authorized Officer

LENDER:

LASALLE BANK NATIONAL ASSOCIATION

By:  \_\_\_\_\_  
Authorized Officer

Property of Cook County Clerk's Office

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois )  
 ) ss  
COUNTY OF Cook )

On this 8th day of March, 19 99, before me, the undersigned Notary Public, personally appeared

of WARREN W. CHERRY PRESCHOOL AN ILLINOIS NOT-FOR-PROFIT CORPORATION, and known to me to be authorized agent(s) 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Ann M. Buzzo Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 11/3/01



LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) ss  
COUNTY OF Cook )

On this 8th day of March, 19 99, 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 Ann M. Buzzo Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 11/3/01

