



99024377

RECORDATION REQUESTED BY:

CIB Bank
900 East Higgins Road
Elk Grove Village, IL 60007

WHEN RECORDED MAIL TO:

CIB Bank
900 East Higgins Road
Elk Grove Village, IL 60007

FOR RECORDER'S USE ONLY



This Modification of Mortgage prepared by: CIB Bank
900 E. Higgins Road
Elk Grove Village, IL 60007

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JUNE 17, 1998, BETWEEN Commonwealth Properties Company, L.L.C, an Illinois Limited Liability Company, (referred to below as "Grantor"), whose address is C/O Commonwealth in the Village-4829 Commonwealth Avenue, Western Springs, IL 60558; and CIB Bank (referred to below as "Lender"), whose address is 900 East Higgins Road, Elk Grove Village, IL 60007.

MORTGAGE. Grantor and Lender have entered into a mortgage dated March 25, 1998 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Recorded on April 24, 1998 at the Cook County Recorder's Office as Document No.'s 98333397 and 98333398.

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

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

The Real Property or its address is commonly known as Parcel 1: 4826 Creek Drive Parcel 3: 1409 49th Court North Parcel 5: Lots 13 and 17 in Commonwealth Village Parcel 6: 1419 49th Court South, Western Springs, IL 60558. The Real Property tax identification number is See Exhibit "A".

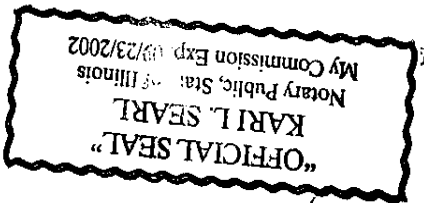
MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

UNDER "NOTE" INCLUDE" Promissory Note dated October 26, 1998, in the original principal amount of \$400,000.00 and the interest rate on the Note is a variable rate based upon an Index. The Index currently is 8.000% per annum. The interest rate to be applied to the unpaid principal balance of this Note shall be at a rate of 1.000 percentage point(s) over the Index, resulting in an initial rate of 9.000% per annum..

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 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.

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By Karl L. Searl Notary Public in and for the State of Illinois My commission expires 08-23-2002
Residing at 333 Oakbrook Dr

On this 17th day of June, 19 98, before me the undersigned Notary Public, personally appeared Gurrie C. Rhoads, Member of Commonwealth Properties Company, L.L.C., and known to me to be member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

STATE OF Illinois
COUNTY OF Kendall

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

LENDER: CIB Bank
By: [Signature] Authorized Officer

GRANTOR:
By: [Signature] Gurrie C. Rhoads, Manager
Commonwealth Properties Company, L.L.C.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) ss

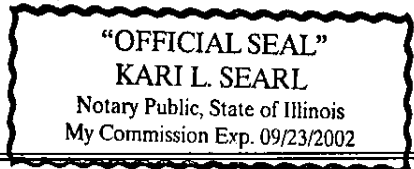
COUNTY OF Kendall)

On this 17th day of June, 19 98, before me, the undersigned Notary Public, personally appeared Ronald J. Farmer and known to me to be the Senior Vice President, 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 Kari L. Searl Residing at 333 Quadrangle Dr
Bolingbrook, IL 60440

Notary Public in and for the State of Illinois

My commission expires 9.23.2002



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EXHIBIT "A"

COMMONWEALTH PROPERTIES COMPANY, L.L.C.

2015 1st AMERICAN TITLE order # C107132 ride

PARCEL 1:

UNIT 4826 CREEK DRIVE IN COMMONWEALTH IN THE VILLAGE, A CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN COMMONWEALTH IN THE VILLAGE UNIT 1 AND UNIT 2, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, BEING A RESUBDIVISION LOCATED IN PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 29, 1993 AS DOCUMENT 93877638 AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION

Commonly known as: 4826 Creek Drive, Western Springs, IL 60558

PARCEL 3:

UNIT 1409 49TH COURT NORTH IN COMMONWEALTH IN THE VILLAGE, A CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN COMMONWEALTH IN THE VILLAGE UNIT 1, UNIT 2 AND UNIT 3 A RESIDENTIAL PLANNED UNIT DEVELOPMENT, BEING A RESUBDIVISION LOCATED IN PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 29, 1993 AS DOCUMENT 93877638, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION

Commonly known as: 1409 49th Court North, Western Springs, IL 60558

PARCEL 5:

* 17

LOTS 13 AND 17 IN COMMONWEALTH IN THE VILLAGE UNIT 3 A RESIDENTIAL PLANNED UNIT DEVELOPMENT BEING A SUBDIVISION OF PART OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF WESTERN SPRINGS, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 26, 1996 AS DOCUMENT NUMBER 96902168, IN COOK COUNTY, ILLINOIS

Commonly known as: Lots 13 & 17, Commonwealth in the Village Unit 3, Western Springs, IL 60558

PARCEL 6:

UNIT 1419 49TH COURT SOUTH IN COMMONWEALTH IN THE VILLAGE A CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN COMMONWEALTH IN THE VILLAGE UNIT 1, UNIT 2 AND UNIT 3 A RESIDENTIAL PLANNED UNIT DEVELOPMENT, BEING A RESUBDIVISION LOCATED IN PARTS OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 29, 1993 AS DOCUMENT 93877638, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION

Commonly known as: 1419 49th Court South, Western Springs, IL 60558

PARCEL 5 & PARCEL 2 & PARCEL 4 & PARCEL 7

NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 CREATED IN THE PLAT OF COMMONWEALTH IN THE VILLAGE UNIT 1 AND UNIT 2, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, OVER, UPON AND ACROSS OUTLOT "A" THEREOF, RECORDED DECEMBER 29, 1992 AS DOCUMENT NUMBER 92980475 AND 92980476, AND RE-RECORDED MARCH 3, 1995 AS DOCUMENT NUMBERS 95148097 AND 95148098

PIN: 18-07-109-019; 18-07-114-016; 18-07-212-006; 18-07-212-056; 18-07-218-001; 18-07-218-002; 18-07-114-015; 18-07-114-014; 18-07-114-016; 18-07-218-003; 18-07-218-004 & 18-07-109-030-1013 & 18-07-109-030-1026 & 18-07-109-030-1005 & 18-07-114-028 & 18-04-114-032