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2000-06-21 11:15:08

Cook County Recorder 27.00



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RECORDATION REQUESTED BY:  
LASALLE BANK NATIONAL  
ASSOCIATION  
a/k/a LaSalle Bank  
135 South LaSalle Street  
Chicago, IL 60603

WHEN RECORDED MAIL TO:  
LaSalle Bank National  
Association  
Attn: Commercial Real Estate  
3201 North Ashland Avenue  
Chicago, IL 60657-2182

SEND TAX NOTICES TO  
LASALLE BANK NATIONAL  
ASSOCIATION  
a/k/a LaSalle Bank  
135 South LaSalle Street  
Chicago, IL 60603

FOR RECORDER'S USE ONLY

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This Modification of Mortgage prepared by:

Sandra Vargas  
3201 N Ashland  
Chicago, IL 60657

**MODIFICATION OF MORTGAGE AND  
ASSIGNMENT OF RENTS**

THIS MODIFICATION OF MORTGAGE dated May 25, 2000, is made and executed between PQ Properties, Inc. , whose address is 2136 N. Dayton, Chicago, IL 60614 (referred to below as "Grantor") and LASALLE BANK NATIONAL ASSOCIATION, whose address is a/k/a LaSalle Bank, 135 South LaSalle Street, Chicago, IL 60603 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated January 23, 1997 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**Mortgage and Assignment of Rents dated January 23, 1997 and recorded on January 27, 1997 in the Office of the Cook County Recorders Office as Document No. 97059182 and 97059183, respectively.**

**REAL PROPERTY DESCRIPTION.** The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOTS 12, 13, 14, AND 15 IN SUBDIVISION OF LOT 14 IN BLOCK 2 AND OF LOT 44 IN BLOCK 4 IN JOHN JOHNSON, JR. SUBDIVISION OF 9 ACRES IN THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 2200-08 N. Sacramento/3000-3008 W. Palmer , Chicago, IL 60647. The Real Property tax identification number is 13-36-108-068-0000.

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

This Modification (a) increases the principal amount of such indebtedness from Six Hundred Nine Thousand Three Hundred Thirty Five and 17/100 Dollars (\$609,335.17) which is outstanding as of the date hereof, to Seven Hundred Twenty Thousand and 00/100 Dollars (\$720,000.00), and (b) increases the interest rate on such indebtedness from 8.375% per annum to 8.56% per annum as evidenced by that

**BOX 333-CT1**

MODIFICATION OF MORTGAGE

(Continued)

certain Promissory Note dated May 25, 2000 in the principal amount of Seven Hundred Twenty Thousand and 00/100 Dollars (\$720,000.00), jointly and severally executed by the Grantor and made payable to the order of the Lender (the "Note"). The Note constitutes a renewal and restatement of, and replacement and substitution for, that certain Note dated January 23, 1997 in the original principal amount of Six Hundred Thirty Seven Thousand Five Hundred and 00/100 Dollars (\$637,500.00), executed by the Trustee and made payable to the order of the Lender (the "Prior Note"). The indebtedness evidenced by the Prior Note is continuing indebtedness evidenced by the Note, and nothing contained herein or in the Note shall be deemed to constitute a repayment, settlement or novation of the Prior Note, or to release or otherwise adversely affect any lien, mortgage or security interest securing such indebtedness or any rights of the Lender against any of the Grantor or against any guarantor, surety or other party primarily or secondarily liable for such indebtedness. Following maturity or the occurrence of an Event of Default (as defined in the Note), the outstanding principal balance of the indebtedness evidenced by the Note shall bear interest at the rate of 15.00% per annum, or, if less, the highest rate permitted by applicable law. The Mortgage secures the obligations and liabilities of the Grantor to the Lender under and pursuant to the Note, including the principal sum thereof, together with all interest thereon and prepayment premium, if any, in accordance with the terms, provisions and limitations of the Note and the Mortgage; (ii) any and all extensions, renewals and/or modifications of the Note and any and all substitutions of the Note; and (iii) any other sums, liabilities or indebtedness of any of the Grantor owing to the Lender under and pursuant to the Mortgage or any other any document or agreement executed by any of the Grantor in connection with said indebtedness. .

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. 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.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MAY 25, 2000.**

**GRANTOR:**

PQ PROPERTIES, INC.

By:



Donald Flayton, President of PQ Properties, Inc.

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## MODIFICATION OF MORTGAGE

(Continued)

LENDER:

X Michael Ojeda V.P.  
Authorized Signer

### CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )



On this 25 day of May, 00 before me, the undersigned Notary Public, personally appeared Donald Flayton, President of PQ Properties, Inc.

, 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 Sandra Vargas Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 5/20/02

Property of Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE

(Continued)

### LENDER ACKNOWLEDGMENT



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 25 day of May, 00 before me, the undersigned Notary Public, personally appeared Michael Chip and known to me to be the 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 Sandra Vargas Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 5/30/02

CLERK'S OFFICE OF COOK COUNTY