

UNOFFICIAL COPY

0011033081  
8732/0282 25 001 Page 1 of 4  
2001-11-02 14:50:08  
Cook County Recorder 27.50

RECORDATION REQUESTED BY:  
Commercial Loan Corporation  
1900 Spring Road, Suite 500  
Oak Brook, IL 60523



WHEN RECORDED MAIL TO:  
Commercial Loan Corporation  
1900 Spring Road, Suite 500  
Oak Brook, IL 60523

SEND TAX NOTICES TO:  
Commercial Loan Corporation  
1900 Spring Road, Suite 500  
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Irene Driscoll, Loan Administrator  
Commercial Loan Corporation  
1900 Spring Road, Suite 500  
Oak Brook, IL 60523

4

6IT 4274056 3/3 mJ  
(4276552)

**MODIFICATION OF MORTGAGE**

THIS MODIFICATION OF MORTGAGE dated October 20, 2001, is made and executed between B.I.T., LLC, whose address is c/o Castlebar Enterprises, Inc., 2636 North Lincoln Ave., First Floor, Chicago, IL 60614 (referred to below as "Grantor") and Commercial Loan Corporation, whose address is 1900 Spring Road, Suite 500, Oak Brook, IL 60523 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated May 11, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Cook County Recorders Office on May 22, 2001 as Document number 0010434236.

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

PARCEL 1: UNIT 2C TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 1601 WEST ALTGELD CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 00625013, IN EAST OF THE SOUTHEAST OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. G-3, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1601 W. Altgeld Unit 2C, Chicago, IL 60614. The Real Property tax identification number is 14-30-410-017, 14-30-410-018 and 14-30-410-019

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

Increase loan amount from \$1,800,000.00 to \$3,000,000.00 and increase the interest margin from .25% to .50% over the Commercial Loan Corporation prime lending rate as changing from time to time, and extend maturity date to October 1, 2002. All other terms and conditions remain the same.

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Loan No: 2340

Page 2

**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 OCTOBER 26, 2001.**

GRANTOR:

B.I.T., LLC

By:

  
Steven Golovan, Manager of B.I.T., LLC

LENDER:

x   
Authorized Signer

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Loan No: 2340

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 26 day of OCT, 2001 before me, the undersigned Notary Public, personally appeared **Steven Golovan, Manager of B.I.T., LLC**, and known to me to be a 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.

By [Signature] Residing at \_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



Notary of Cook County Clerk's Office

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Loan No: 2340

Page 4

### LENDER ACKNOWLEDGMENT

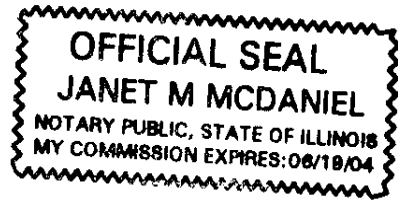
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF DUPAGE )

On this 24<sup>th</sup> day of October, 2001 before me, the undersigned Notary Public, personally appeared Peter M Hueser and known to me to be the 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 Janet M McDaniel Residing at Westmont IL

Notary Public in and for the State of ILLINOIS

My commission expires 6-15-04



Cook County Clerk's Office