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2002-02-19 12:06:02
Cook County Recorder 27.50

RECORDATION REQUESTED BY:
NEW CENTURY BANK, an
Illinois banking corporation
363 W. Ontario
Chicago, IL 60610



0020192594

WHEN RECORDED MAIL TO:
NEW CENTURY BANK
363 W. Ontario
Chicago, IL 60610



FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

NEW CENTURY BANK, LOAN DOCUMENTATION
NEW CENTURY BANK
363 ONTARIO
CHICAGO , IL 60610

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 14, 2002, is made and executed between Bank Note Place, L.L.C., an Illinois limited liability company, whose address is 120 E. Cullerton Avenue, #203, Chicago, IL 60616. (referred to below as "Grantor") and NEW CENTURY BANK, an Illinois banking corporation, whose address is 363 W. Ontario, Chicago, IL 60610 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 9, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Construction Mortgage and Assignment of Rents dated March 9, 2001 and recorded March 11, 2001 as documents numbers 00010221183 and 00010221184 respectively and modified on October 18, 2001 as document number 0010973461.

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

SEE LEGAL DESCRIPTION ATTACHED HERETO AND BY THIS REFERENCE INCORPORATED HEREIN.

The Real Property or its address is commonly known as 1910 S. Indiana Avenue, Chicago, IL 60616. The Real Property tax identification number is 17-22-307-043; 17-22-307-044; 17-22-307-054

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

The original Promissory Note amount of One Million (\$1,000,000.00) Dollars is hereby increased to One Million Eight Hundred (\$1,800,000.00) Dollars. All other terms and provisions of the loan documents will remain 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 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,

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MODIFICATION OF MORTGAGE

Loan No: 9001

(Continued)

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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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 14, 2002.

20192594

GRANTOR:

BANK NOTE PLACE, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY

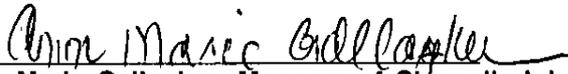
CHRYSALIS L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY, Member of Bank Note Place, L.L.C., an Illinois limited liability company

By:



A. Jay Gallagher, Manager of Chrysalis L.L.C., an Illinois limited liability company

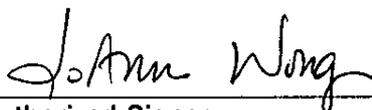
By:



Ann Marie Gallagher, Manager of Chrysalis L.L.C., an Illinois limited liability company

LENDER:

x



Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

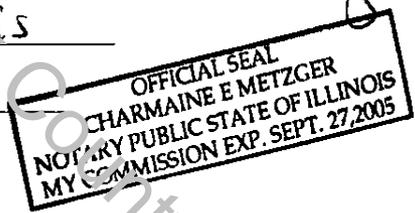
STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 14th day of February, 2002 before me, the undersigned Notary Public, personally appeared A. Jay Gallagher, Manager and Ann Marie Gallagher, Manager of Chrysalis L.L.C., an Illinois limited liability company, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Charmaine E Metzger Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires Sept 27, 2005



County Clerk's Office

