

UNOFFICIAL COPY 0020636812

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2002-06-07 12:07:49
Cook County Recorder 27.50

RECORDATION REQUESTED BY:
Bridgeview Bank and Trust
7940 S. Harlem Ave.
Bridgeview, IL 60455



WHEN RECORDED MAIL TO:
Bridgeview Bank and Trust
7940 S. Harlem Ave.
Bridgeview, IL 60455

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE

SEND TAX NOTICES TO:
Bridgeview Bank and Trust
7940 S. Harlem Ave.
Bridgeview, IL 60455

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Bridgeview Bank and Trust
7940 S. Harlem Ave.
Bridgeview, IL 60455

62020

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 4, 2002, is made and executed between 1552 W. Chicago, L.L.C. (referred to below as "Grantor") and Bridgeview Bank and Trust, whose address is 7940 S. Harlem Ave., Bridgeview, IL 60455 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 3, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on 7-9-01 as Document Number 0010600071 in the office of the Recorder of Deeds for Cook County, Illinois.

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

LOT 3 IN COMMISSIONER'S PARTITION OF LOT 27 AND 28 WITH LOTS 5, 6, 7 AND 8 (EXCEPT THE WEST 1 FOOT OF SAID LOT 8) OF KUHLMAN'S SUBDIVISION OF LOT 33 IN THE SUBDIVISION OF 1 ACRES IN THE SOUTH WEST CORNER OF OUTLOT OF BLOCK 29 IN THE CANAL TRUSTEES' SUBDIVISION IN THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1552 - 1554 W. Chicago Avenue, Chicago, IL 60622. The Real Property tax identification number is 17-05-325-026-0000

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

The purpose of this Modification of Mortgage is to:

- 1. Decrease the interest rate on the loan from 9.00% Fixed to 7.75% Fixed.
- 2. Change the monthly principal and interest payments from \$7,828.01 to \$6,129.82.

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

Handwritten mark resembling a checkmark or signature.

MODIFICATION OF MORTGAGE

Loan No: 62020

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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 APRIL 4, 2002.

GRANTOR:

1552 W. CHICAGO, L.L.C.

By: [Signature]
Tyler R. Quast, Manager of 1552 W. Chicago, L.L.C.

By: [Signature]
Edward M. Zifkin, Manager of 1552 W. Chicago, L.L.C.

LENDER:

X [Signature]
Authorized Signer

Property of Cook County Clerk's Office

MODIFICATION OF MORTGAGE
(Continued)

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

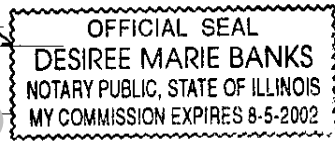
STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

On this 25th day of April, 25 before me, the undersigned Notary Public, personally appeared **Tyler R. Quast, Manager; Edward M. Zifkin, Manager of 1552 W. Chicago, L.L.C.**, 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 Desiree Marie Banks Residing at 1649 E 50th St, Chicago

Notary Public in and for the State of Illinois

My commission expires 8-5-2008



Cook County Clerk's Office

MODIFICATION OF MORTGAGE

(Continued)

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LENDER ACKNOWLEDGMENT

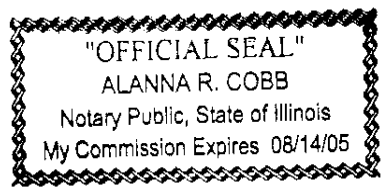
STATE OF Illinois)
COUNTY OF Cook) SS

On this 6th day of May, 2002 before me, the undersigned Notary Public, personally appeared Ryan Cooley and known to me to be the Authorized Signer, 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 Alanna R. Cobb Residing at 1970 N. Halsted, Chicago, IL 60614

Notary Public in and for the State of Illinois

My commission expires 8-14-05



Clerk's Office