

UNOFFICIAL COPY

0020884298

1006/005 33 001 Page 1 of 3

2002-08-13 10:09:04

Cook County Recorder 25.50



0020884298

MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement (hereinafter the "Agreement") is made and entered into this 1st day of June, 2002, by and between **ALTGELD PARTNERS** (herein the "Mortgagee"), and **1142 MONTANA LLC**, an Illinois limited liability company (herein the "Mortgagor").

WITNESSETH

Whereas, the Mortgagor heretofore executed and delivered to the Mortgagee, a certain Installment Note dated March 1, 2001 in the original principal amount of \$450,000.00 (the "Note");

Whereas, to secure the indebtedness evidenced by the aforesaid Note, the Mortgagor heretofore executed and delivered to the Mortgagee a certain Mortgage dated March 1, 2001 (the "Mortgage") recorded with the Recorder of Deeds of Cook County, Illinois on May 3, 2001 as Document No. 0010370788 encumbering real property in Cook County, Illinois, legally described as follows:

LOT 19 IN BLOCK 4 IN LINN AND SWANN'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 18 IN CANAL TRUSTEE'S SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(the "Premises"); and

Commonly known as: **1142 Montana, Chicago, IL 60614**

Tax Parcel Identification No. **14-29-421-019**

And Whereas, the Mortgagor and Mortgagee are desirous of amending the Mortgage in connection with execution and delivery of a certain Installment Note dated June 1, 2002 in the principal amount of **Four Hundred Forty Five Thousand Twelve and 13/100 Dollars (\$445,012.13)**, maturing July 1, 2007 executed and delivered by the Mortgagor to the Mortgagee which Installment Note shall replace the Installment Note dated March 1, 2001 in the original principal amount of \$450,000.00;

Now, therefore, in consideration of the foregoing and the agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The second paragraph of Page 1 of the Mortgage is amended in its entirety to read as follows:

UNOFFICIAL COPY

Property of Cook County Clerk's Office

THAT WHEREAS the Mortgagor is justly indebted to the Mortgagee upon the installment note dated July 1, 2002, in the principal sum of **FOUR HUNDRED FORTY FIVE THOUSAND TWELVE AND 13/100 DOLLARS (\$445,012.13)**, payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagor promises to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the first day of July, 2007, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at 2237 Swainwood Drive, Glenview, Illinois 60025.

2. It is further agreed as between the Mortgagor and the Mortgagee that neither the Mortgage nor any other security given to secure the same shall in any way be prejudiced by this Agreement, said Mortgage being intended to be modified only to the extent therein and herein mentioned, and said Mortgage to continue and remain in full force and effect. The parties hereto hereby ratify, confirm and reaffirm all of their respective covenants, agreements and conditions as set forth in the Mortgage, as modified and amended herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the date first written above.

MORTGAGEE:

ALTGELD PARTNERS

By:

Link Smith

MORTGAGOR:

1142 MONTANA LLC

By:

Steven Glick, Member

By:

David Chencinski, Member

State of Illinois, County of Cook ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that DAVID CHENCINSKI and STEVEN GLICK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of July, 2002.

My Commission Expires: 2/28/05



UNOFFICIAL COPY

Property of Cook County Clerk's Office

State of Illinois, County of Cook ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **Link Smith**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8th day of AUGUST, 2002;

My Commission Expires: 5-9-06

John Zervic
Notary Public

This instrument was prepared by: Robert Chencinski, 1926 W. Irving Park Road, Chicago, IL 60613.

Mail this instrument to: Altgeld Partners, 2237 Swainwood Drive, Glenview, Illinois 60025.



Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office