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2002-10-29 08:58:10

Cook County Recorder 30.50

RECORDATION REQUESTED BY:

MB Financial Bank, N.A.,
successor in interest to
Manufacturers Bank
Commercial Real Estate
2 S. LaSalle Street
Chicago, IL 60603



0021189982

WHEN RECORDED MAIL TO:

MB Financial Bank, N.A.
Loan Documentation
1200 N. Ashland Avenue
Chicago, IL 60622
LN #210982

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Manufacturers Bank
1200 North Ashland Avenue
Chicago, IL 60622



MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 30, 2002, is made and executed between Northwood Homes, LLC, an Illinois Limited Liability Corporation, whose address is 1407 W. Diversey Parkway, Chicago, IL 60614 (referred to below as "Grantor") and MB Financial Bank, N.A., successor in interest to Manufacturers Bank, whose address is 2 S. LaSalle Street, Chicago, IL 60603 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 31, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Construction Mortgage and Assignment of Rents recorded September 5, 2001 as Document Nos. 0010824719 and 0010824720, respectively.

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

Lot 3 in the subdivision of Lot 6 in Block 2 of the Superior Court Commissioners Partition of Block 2, 4, 7 and the West 1/2 of the Block 3 and the South 1/2 of Block 8 in Cochran's Subdivision of the West 1/2 of the Southeast 1/4 of Section 6, 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 1122 N. Winchester, Chicago, IL 60622. The Real Property tax identification number is 17-06-400-037

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

The maturity date has been extended to November 30, 2002. All other terms and provisions of the Loan Documents remain in full force and effect.

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MODIFICATION OF MORTGAGE

(Continued)

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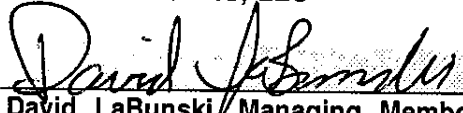
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right 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 AUGUST 30, 2002.

GRANTOR:

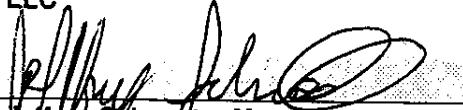
NORTHWOOD HOMES, LLC

By:



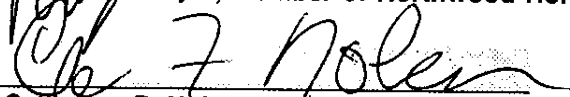
David LaBunski, Managing Member of Northwood Homes, LLC

By:



Jeffrey Schwarte, Member of Northwood Homes, LLC

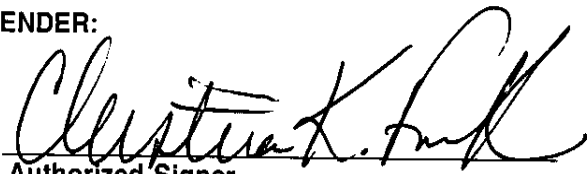
By:



Catherine F. Nolan, Member of Northwood Homes, LLC

LENDER:

x



Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

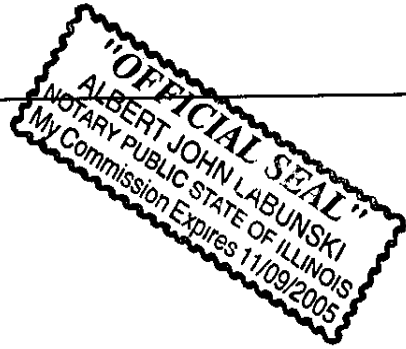
STATE OF Illinois)
) SS
COUNTY OF COOK)

On this 18th day of September, 2002 before me, the undersigned Notary Public, personally appeared **David LaBunski, Managing Member; Jeffrey Schwarte, Member; and Catherine F. Nolan, Member of Northwood Homes, LLC**, 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 Albert John Labunski Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires 11/09/05



Cook County Clerk's Office

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