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2002-10-09 10:24:50

Cook County Recorder 30.50



0021110159

WHEN RECORDED MAIL TO:

State Bank of Countryside  
6734 Joliet Road  
Countryside, IL 60525

COOK COUNTY  
CLERK OF COURTS

SEND TAX NOTICES TO:

Shannon Construction, Inc.  
13201 Huntmaster Lane  
Lemont, IL 60439-8159

PROPERTY TAX  
ASSESSOR'S OFFICE

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Angela M. Rutledge, Senior Administrative Assistant  
State Bank of Countryside  
6734 Joliet Road  
Countryside, IL 60525

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 17, 2002, is made and executed between Shannon Construction, Inc. (referred to below as "Grantor") and State Bank of Countryside, whose address is 6734 Joliet Road, Countryside, IL 60525 (referred to below as "Lender")

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 28, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded 2-22-02 as Document Number 0020207160.

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

THAT PART OF THE NORTHEAST QUARTER AND OF THE SOUTHEAST QUARTER, SECTION 3, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN. (EXCEPT THAT PART CONTAINED IN MONARCH SUBDIVISION UNIT 1 RECORDED JANUARY 4, 1994 AS DOCUMENT 94-009371 AND IN MONARCH SUBDIVISION UNIT NO. 2 RECORDED NOVEMBER 18, 1997 AS DOCUMENT 97-861440), BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF SAID SOUTHEAST 1/4, SAID POINT BEING 2159.26 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SOUTHEAST 1/4; THENCE NORTH 0 DEGREES 01 MINUTES 07 SECONDS EAST 455.62 FEET ALONG SAID WEST LINE OF THE SOUTHEASTERLY 1/4 TO A POINT IN A LINE DRAWN 33.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 3, AND SAID POINT BEING ALSO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE SOUTH 89 DEGREES 05 MINUTES 04 SECONDS EAST 565.01 FEET ALONG SAID PARALLEL LINE; THENCE SOUTH 0 DEGREES 10 MINUTES 08 SECONDS WEST 48.44 FEET, TO A POINT OF CURVE; THENCE SOUTHEASTERLY 74.85 FEET ALONG THE ARC OF A CIRCLE OF 316.01 FEET RADIUS CONVEX SOUTHWESTERLY TO A POINT OF TANGENT; THENCE SOUTH 13 DEGREES 24 MINUTES 04 SECONDS EAST 20.70 FEET, TO A POINT OF CURVE; THENCE SOUTHEASTERLY 135.00 FEET ALONG THE ARC OF A CIRCLE OF 570.00 FEET RADIUS CONVEX

ED 14321

ENTERPRISE LAND TITLE, LTD.

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MODIFICATION OF MORTGAGE

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Loan No: 37347783-20

(Continued)

NORTHEASTERLY, TO A POINT OF TANGENT; THENCE SOUTH 0 DEGREES 10 MINUTES 08 SECONDS WEST 58.02 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 52 SECONDS WEST 120.00 FEET; THENCE SOUTH 0 DEGREES 10 MINUTES 08 SECONDS WEST 120.00 FEET, TO A POINT IN A LINE DRAWN FROM THE HEREIN DESCRIBED POINT OF COMMENCEMENT TO A POINT IN THE EAST LINE OF SAID SOUTHEAST 1/4 OF SECTION 3 WHICH POINT IS 2158.02 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SOUTHEAST 1/4; THENCE SOUTH 89 DEGREES 04 MINUTES 09 SECONDS EAST 583.85 FEET ALONG SAID LINE, TO THE SOUTHWEST CORNER OF LOT 122 IN MONARCH PLACE UNIT 2, BEING A SUBDIVISION OF PART OF SAID NORTHEAST 1/4 AND SOUTHEAST 1/4 OF SECTION 3; THENCE NORTH 0 DEGREE 55 MINUTES 51 SECONDS EAST 120.00 FEET; ALONG THE WEST LINE OF SAID LOT 122 TO THE SOUTH LINE OF 187TH PLACE; THENCE NORTH 89 DEGREES 04 MINUTES 09 SECONDS WEST 11.00 FEET, ALONG SAID SOUTH LINE, TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 123 IN SAID MONARCH PLACE UNIT 2; THENCE NORTH 0 DEGREES 55 MINUTES 51 SECONDS EAST 175.08 FEET, TO THE NORTHWEST CORNER OF SAID LOT 123; THENCE SOUTH 89 DEGREES 49 MINUTES 52 SECONDS EAST 23.67 FEET, TO THE SOUTHWEST CORNER OF LOT 125 IN SAID MONARCH PLACE UNIT 2; THENCE NORTH 0 DEGREES 10 MINUTES 08 SECONDS EAST 631.32 FEET, TO THE NORTHWEST CORNER OF LOT 134 IN SAID MONARCH PLACE UNIT 2; THENCE NORTH 89 DEGREES 28 MINUTES 02 SECONDS WEST 25.38 FEET ALONG THE SOUTH LINE OF 186TH PLACE, TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 135 IN SAID MONARCH PLACE UNIT 2; THENCE NORTH 0 DEGREES 31 MINUTES 58 SECONDS EAST 230.00 FEET ALONG SAID EXTENSION AND ALONG THE WEST LINE OF SAID LOT 135 AND ITS NORTHERLY EXTENSION, TO THE SOUTH LINE OF THE NORTH 2006.25 FEET OF SAID NORTHEAST 1/4 OF SECTION 3; THENCE SOUTH 89 DEGREES 28 MINUTES 02 SECONDS EAST 303.28 FEET ALONG SAID SOUTH LINE, TO THE WEST LINE OF THE EAST 1325.65 FEET OF SAID NORTHEAST 1/4; THENCE NORTH 0 DEGREES 10 MINUTES 08 SECONDS EAST 727.07 FEET, TO THE SOUTH LINE OF THE NORTH 1279.20 FEET OF THE EAST 1/2 OF SAID NORTHEAST 1/4; THENCE NORTH 89 DEGREES 28 MINUTES 02 SECONDS WEST 1.20 FEET, TO THE EAST LINE OF THE WEST 1/2 OF SAID NORTHEAST 1/4; THENCE NORTH 0 DEGREES 05 MINUTES 38 SECONDS EAST 289.21 FEET ALONG SAID EAST LINE, TO THE SOUTH LINE OF THE NORTH 60 RODS OF SAID NORTHEAST 1/4 THENCE NORTH 89 DEGREES 28 MINUTES 02 SECONDS WEST 1327.25 FEET ALONG SAID SOUTH LINE, TO THE WEST LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 0 DEGREES 01 MINUTES 07 SECONDS WEST 1710.39 FEET, TO THE HEREIN DESIGNATED POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 82 Single Family Lots Premier Estates Sub, Country Club Hills, IL. The Real Property tax identification number is 31-03-200-013-0000; 31-03-200-043-0000; 31-03-200-045-0000; 31-03-200-048-0000

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

**Principal Increase of \$1,050,000.00, Extend Maturity Date to 11-12-03.**

**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**

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MODIFICATION OF MORTGAGE

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AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED SEPTEMBER 17, 2002.

GRANTOR:

SHANNON CONSTRUCTION, INC.

By: Joseph Keane  
Joseph Keane

By: John Haran  
John Haran

LENDER:

X Angela M Rutledge  
Authorized Signer

CORPORATE ACKNOWLEDGMENT

STATE OF IL

COUNTY OF Cook

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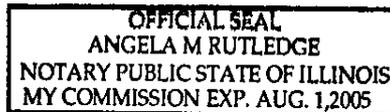
On this 18 day of Sept, 02 before me, the undersigned Notary Public, personally appeared Joseph Keane, ; John Haran, of Shannon Construction, Inc., and known to me to be authorized agents of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Angela M Rutledge

Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

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



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MODIFICATION OF MORTGAGE

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LENDER ACKNOWLEDGMENT

STATE OF Ill

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COUNTY OF Cook

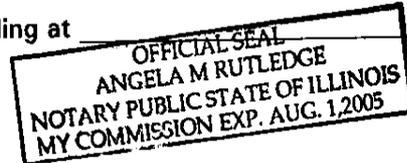
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On this 18 day of Sept, 02 before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ and known to me to be the \_\_\_\_\_

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 [Signature]

Residing at \_\_\_\_\_



Notary Public in and for the State of \_\_\_\_\_

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

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