UNOFFICIAL CC

2002-12-20 15:10:55

Cook County Recorder

30.50

RECORDATION REQUESTED BY: Commercial Loan Corporation /2210 Midwest Road, Suite 211 Óàk Brook, IL 60523

WHEN RECORDED MAIL TO:

**Commercial Loan Corporation** 2210 Midwest Road, Suite 211 Oak Brook, IL 60523

SEND TAX NOTICES TO:

RESULTED TO

18110 Dixie High vay Suite SCENC "GENE" MOORE

2-N

Homewood, IL 6043

MARKHAM OFFICE

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Janet Miller, VP Commercial Loan Corporation 2210 Midwest Road, Suite 211 Oak Brook, IL 60523

#### MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 1, 2002, is made and executed between Patria Partners, L.L.C.; an Illinois Limited Liability Company (referced to below as "Grantor") and Commercial Loan Corporation, whose address is 2210 Midwest Road, Suite 217, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 11, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded June 13, 2002 in the Office of the Cook County Recorder as Locument number 0020660304.

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

LOT 7 IN THE SUBDIVISION OF THAT PART LYING NORTH OF FRANKLIN BOULEVARD OF THE WEST 283 FEET OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT) HAT PART OF THE EAST 100 FEET LYING SOUTH OF THE NORTH 190 FEET AND NORTH OF THE SOUTH 341 FEET) IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 525 N. Homan Avenue, Chicago, IL 60624. The Real Property tax identification number is 16-11-220-007

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

Lower interest rate from 7.50% to 7.00% and reduce monthly principal and interest payment to reflect rate reduction.

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

## (C) \$\frac{1}{2} \frac{1}{4} \

## MODIFICATION OF MORTGAGE

Loan No: 2470

(Continued)

Page 2

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 Grantor hereby ratifies and affirms that Grantor's liability shall continue in full force and effect through and including the Note's now extended maturity date and that Grantor has no defenses, setoffs, or other claims against Lender arising out of this credit facility. If it is determined that any other person or entity other than Lender shall have a lien, encumbrance, or claim of any type which has a legal priority over any term of this Modification, the original terms of the Note and Mortgage shall be severable from this Modification and separately enforceable from the terms thereof as modified hereby in accordance with their original terms, and Lender shall maintain all legal or equitable priorities which were in existence before the date of execution of this Modification. It is understood by and is the intention of the parties hereto that any legal or equitable priorities of Lender over any party which were in existence before the date of execution of this Modification shall remain in effect after the execution of this Modification.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF ITS OFFICE MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED **DECEMBER 1, 2002.** 

**GRANTOR:** 

PATRIA PARTNERS, L.L.C.

Miller, Manager of Patria Partners, L.L.C.

**Authorized Signer** 

# UNOFFICIAL CO MODIFICATION OF MORTGAGE

Page 4

# (Continued)

Loan No: 2470 LENDER ACKNOWLEDGMENT STATE OF \_\_\_\_\_ ) ) SS ) COUNTY OF \_\_\_\_\_ day of \_\_\_\_\_\_, \_\_\_\_\_before me, the undersigned Notary and known to me to be the On this Public, personally appeared , aurorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrumer 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. Residing at \_\_\_\_\_ By\_\_\_\_\_\_\_\_ Notary Public in and for the State of \_\_\_\_ My commission expires \_\_\_\_

TANGE.

OFFICIAL COPE 414888 Page 3 of 4

(Continued)

Loan No: 2470

Page 3

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF	)
COUNTY OF COOK	) SS )
On this	of the limited liability company, by authority of statute, its uses and purposes therein mentioned, and on oath stated
Notary Public in and for the State of	
My commission expires $\frac{4/23/65}{}$	OFFICIAL SEAL MARTHA A. ARCEO NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 4-23-2005
	C/O/A
	Clerts