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2002-12-26 11:14:20

Cook County Recorder 28.50



0021438157

Space Above This Line For Recording Data

This instrument was prepared by Loan Operations, Lakeside Bank, 1112 South Wabash Avenue, Chicago, Illinois 60605

When recorded return to Loan Operations, Lakeside Bank, 1112 South Wabash Avenue, Chicago, Illinois 60605

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is December 13, 2002. The parties and their addresses are:

MORTGAGOR:

RCRDC GROUP, LLC

An Illinois Limited Liability Company

1 - 158th Place

Calumet City, Illinois 60409

LENDER:

LAKESIDE BANK

Organized and existing under the laws of Illinois

55 W. WACKER DRIVE

CHICAGO, Illinois 60601

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated July 2, 2001 and recorded on July 10, 2001 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds as Document Number 0010608113 and covered the following described Property:

THE SOUTH 12 FEET OF LOT 3 AND ALL OF LOTS 4 AND 5 IN BLOCK 2, IN PICKET'S SUBDIVISION OF THAT PART OF LOT 13 IN ASSESSOR'S DIVISION OF UNSUBDIVIDED LANDS IN THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF HOYNE AVENUE, IN COOK COUNTY, ILLINOIS. PIN: #17-06-128-043 AND 17-06-128-044

The property is located in Cook County at 1212-1216 North Hoyne Avenue, Chicago, Illinois 60622.

*Handwritten signature*

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**2. MODIFICATION.** For value received, Mortgagor and Lender agree to modify the original Security Instrument. Mortgagor and Lender agree that this Modification continues the effectiveness of the original Security Instrument. The Security Instrument was given to secure the original Secured Debts which have now been modified.

**3. SECURED DEBTS.** This Modification will secure the following Secured Debts:

**A. Specific Debts.** The modified Secured Debts include the following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note, No. 6043039-01, dated July 2, 2001, from Mortgagor to Lender, with a loan amount of \$1,987,000.00 with an initial variable interest rate of 4.75 percent per year until December 14, 2002, after which time it may change as the promissory note prescribes and maturing on September 1, 2003. One or more of the debts secured by this Modification contains a future advance provision.

**B. All Debts.** All present and future debts from Mortgagor to Lender, even if this Modification is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Modification, each agrees that it will secure debts incurred either individually or with others who may not sign this Modification. Nothing in this Modification constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Modification. This Modification will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Modification will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

**C. Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Modification.

**4. MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Modification at any one time will not exceed \$1,850,000.00. This limitation of amount does not include interest, attorneys' fees and other fees and charges validly made pursuant to this Modification. Also, this limitation does not apply to advances made under the terms of this Modification to protect Lender's security and to perform any of the covenants contained in this Modification.

**5. CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all terms of the Security Instrument remain in effect.

**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

**MORTGAGOR:**

RCRDC Group, LLC

By 

Ranquist Home Builders, Inc., Robert C. Ranquist, Jr., President

**LENDER:**

LAKESIDE BANK

By 

David V. Pinkerton, Senior Vice President

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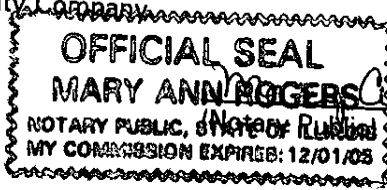
## ACKNOWLEDGMENT.

(Business or Entity)

RC Ranquist Jr OF Ranquist HB, INC OF RCR Group LLC ss. State of Illinois, County of Cook

This instrument was acknowledged before me this 23rd day of December, 2002 by Ranquist Home Builders, Inc. - Robert C. Ranquist, Jr., President of RCRDC Group, LLC a Limited Liability Company on behalf of the Limited Liability Company.

My commission expires: 12/1/05



Mary Ann Rogers

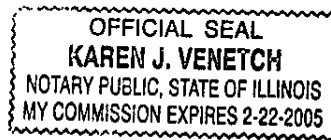
(Lender Acknowledgment)

STATE OF ILLINOIS, COUNTY OF COOK ss.

This instrument was acknowledged before me this 26th day of DECEMBER, 2002 by David V. Pinkerton -- Senior Vice President of LAKESIDE BANK, a corporation, on behalf of the corporation.

My commission expires: 02/22/05

Karen J. Venetch  
(Notary Public)



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