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2003-03-12 15:15:21
Cook County Recorder 30.50

RECORDATION REQUESTED BY:
COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625



WHEN RECORDED MAIL TO:
COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

SEND TAX NOTICES TO:
COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Real Estate Index R1043547

MIRIAM MARTINEZ, LOAN OFFICER
COMMUNITY BANK OF RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625



MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 24, 2003, is made and executed between EYTAN MANAGEMENT, L.L.C., an Illinois limited liability company, whose address is 2113 N. Oakley, Chicago, IL 60647 (referred to below as "Grantor") and COMMUNITY BANK OF RAVENSWOOD, whose address is 2300 W. LAWRENCE AVENUE, CHICAGO, IL 60625 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 17, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on October 31, 2002 as Document No. 0021201159.

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

LOT 5 IN THE SUBDIVISION OF LOT 22, 23 AND 24 IN OAK GROVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF LOT 2 IN BICKERDIKE AND STEELE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 735 W. Barry Avenue, Chicago, IL 60657. The Real Property tax identification number is 14-28-107-004-0000

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

All reference in the Mortgage to the sum of \$610,000.00 is hereby deleted and substituted in lieu thereof are corresponding references to the sum of \$610,897.88. The Promissory Note dated October 17, 2002 in the principal amount of \$610,000.00 with an outstanding principal balance of \$607,549.13 is hereby increase to \$610,897.88; and, adjust the interest rate to 6.00%, fixed to reflect changes of the Change in Terms Agreement of even date, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the promissory note or agreements.

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.

WAIVER OF RIGHT OF REDEMPTION.. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MODIFICATION OF MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601 (b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MODIFICATION OF MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 24, 2003.

GRANTOR:

EYTAN MANAGEMENT, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Brian Rosen, Member of EYTAN MANAGEMENT, L.L.C., an Illinois limited liability company

LENDER:

X 

Authorized Signer

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MODIFICATION OF MORTGAGE

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

30344866

STATE OF IL)
) SS
COUNTY OF COOK)

On this 2nd day of February, 2003 before me, the undersigned Notary Public, personally appeared **Brian Rosen, Member of EYTAN MANAGEMENT, L.L.C., an Illinois limited liability company**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Maribel Velazquez Residing at Chicago

Notary Public in and for the State of IL

My commission expires 10/26/05



Cook County Clerk's Office

LENDER ACKNOWLEDGMENT

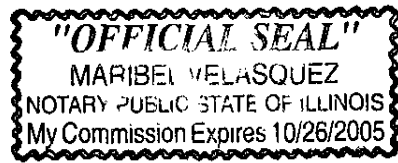
STATE OF IL)
) SS
COUNTY OF COOK)

On this 28th day of February, 2003 before me, the undersigned Notary Public, personally appeared Eric W. Hubbard and known to me to be the Executive Vice President, 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 Maribel Velasquez Residing at Chicago

Notary Public in and for the State of IL

My commission expires 10/26/05



County Clerk's Office