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2003-03-04 14:33:00

Cook County Recorder

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**THIS DOCUMENT WAS
PREPARED BY AND
AFTER RECORDING
SHOULD BE
RETURNED TO:**

**Robert W. Newman, Esq.
Wildman, Harrold,
Allen & Dixon
225 West Wacker Drive
Suite 2500
Chicago, Illinois 60606**

THIS SPACE FOR RECORDER'S USE ONLY

**MODIFICATION OF MORTGAGE NOTE,
MORTGAGE, ASSIGNMENT OF RENTS AND
SECURITY AGREEMENT**

THIS MODIFICATION OF MORTGAGE NOTE, MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT is entered into by and between ASC PROPERTIES, L.L.C., a Delaware limited liability corporation ("Lender") and DEMETRIO DELGADO ("Borrower"), as of the 6th day of February, 2003 (the "Modification").

RECITALS:

The Borrower has executed and delivered to Lender the following documents and instruments each dated as of February 4, 1998:

- A. Mortgage Note in the principal amount of \$237,500.00 ("Note").
- B. Mortgage on the real estate described in Exhibit A attached hereto and made a part hereof to secure the Note recorded on February 9, 1998 with the Recorder of Deeds for Cook County, Illinois ("Recorder") as Document No. 98106768 ("Mortgage").
- C. Assignment of Rents to secure the Note recorded with the Recorder on February 9, 1998 as Document No. 98106769 ("Assignment").

D. Security Agreement Chattel Mortgage to secure the Note ("Chattel Mortgage").

The Note, Mortgage, Assignment and Chattel Mortgage are sometimes collectively referred to as "Loan Documents."

Borrower and Lender have agreed to certain modifications to the Loan Documents and by execution hereof do hereby modify each of the foregoing in the following respects, effective as of March 1, 2003.

1. The regular monthly payment due under the Note on March 1, 2003 prior to this Modification will be made.

2. Effective as of March 1, 2003, the Note is modified in the following respects:

a) The interest rate is reduced to six percent (6%) per annum.

b) The maturity date is extended from February 1, 2005 to February 28, 2008.

c) The monthly payments of principal and interest are increased to \$4,547.23 per month.

d) The first monthly payment as described in subparagraph 2(c) above will be made on March 31, 2003 and each subsequent payment will be made on the last day of each calendar month thereafter, until the maturity date.

e) Presuming that Borrower makes the aforesaid March 1, 2003 payment under the Note, after reflecting such payment, the unpaid balance on the Note is agreed to be \$235,208.31.

f) In addition to the monthly payment of principal and interest, Borrower will pay to Lender concurrently with each monthly payment commencing on March 31, 2003, \$1,100.00 per month as security for the payment of real estate taxes on the property described in the Mortgage. This monthly amount may be revised by the Lender from time to time dependent upon Lender's reasonable calculation of any increases in the real estate taxes. If Lender so ascertains, it will notify Borrower and the monthly payment for real estate taxes will be forthwith increased accordingly.

3. All references in the Loan Documents to the statement that Lender is an Illinois limited liability company are hereby amended to reflect that Lender is a Delaware limited liability company.

4. The other Loan Documents are each hereby modified to reflect that the Note has been modified in accordance with paragraph 2 hereinabove and each subsection thereof.

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5. Until such time as a default shall occur under any of the Loan Documents, Lender waives the requirement for monthly deposits of insurance premiums for insurance on the property described in the Mortgage, as required by paragraph 15 of the Mortgage. This waiver is not intended to modify or remove Borrower's obligation to maintain the insurance described in paragraph 6 of the Mortgage and to continue to have Lender named as mortgagee-payee under a standard mortgage clause.

6. Except as otherwise amended by the terms and conditions of this Modification, the Loan Documents remain unmodified and in full force and effect in accordance with their terms.

Dated as of this 6th day of February, 2003.

ASC PROPERTIES, L.L.C.

By: 
Member

Demetrio Delgado
DEMETRIO DELGADO

THIS INSTRUMENT PREPARED BY:

Robert W. Newman
Wildman, Harrold, Allen & Dixon
225 West Wacker Drive
Chicago, Illinois 60606
312/201-2000

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STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

I, GERALD S. CHARNOTA, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that MARK SPITZ is the Manager and sole member of ASC PROPERTIES, L.L.C., a Delaware limited liability company, and is personally known to me to be the same person whose name is subscribed to the foregoing Modification of Mortgage, Note, Assignment of Rents and Security Agreement and appeared before me this day in person and acknowledged that he signed, sealed and delivered this Modification of Mortgage, Note, Assignment of Rents and Security Agreement as his own free and voluntary act and the free and voluntary act of ASC PROPERTIES, L.L.C. for the uses and purposes therein set forth.

GIVEN under my hand this 28th day of February, 2003.



Gerald S. Charnota
Notary Public

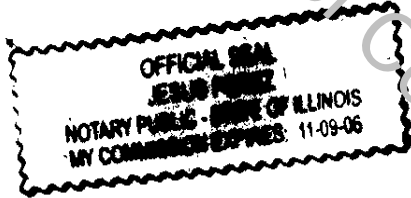
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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, Jesus Perez, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that DEMETRIO DELGADO, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such DEMETRIO DELGADO, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Modification of Mortgage, Note, Assignment of Rents and Security Agreement as his own free and voluntary act for the uses and purposes therein set forth.

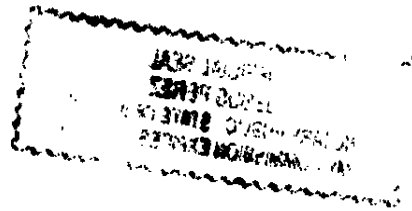
GIVEN under my hand this 19 day of February, 2003.



Jesus Perez
Notary Public

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EXHIBIT A Legal Description

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PARCEL 1:

THAT PART OF O.C. FOX COLORADO AVENUE ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (TOGETHER WITH VACATED STREET AND VACATED ALLEYS THEREIN) DESCRIBED AS DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD AND THE EAST LINE OF SOUTH KILBOURN AVENUE RUNNING THENCE NORTH ALONG SAID EAST LINE OF SOUTH KILBOURN AVENUE A DISTANCE OF 354.54 FEET TO THE SOUTHEASTERLY LINE OF FIFTH AVENUE THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE OF FIFTH AVENUE, A DISTANCE OF 280.10 FEET TO AN INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 265.00 FEET EAST OF SAID EAST LINE OF SOUTH KILBOURN AVENUE THENCE SOUTH ALONG SAID PARALLEL LINE A DISTANCE OF 448.00 FEET TO THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD AFORESAID, THENCE WEST ALONG SAID NORTH LINE OF SAID RAILROAD A DISTANCE OF 265.00 FEET TO THE POINT OF BEGINNING (EXCEPTING FROM SAID TRACT THAT PART THEREOF DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD 205 FEET EAST OF THE EAST LINE OF SOUTH KILBOURN AVENUE, RUNNING THENCE NORTH A DISTANCE OF 40 FEET ALONG A LINE DRAWN PARALLEL WITH AND 205 FEET EAST OF THE EAST LINE OF SOUTH KILBOURN AVENUE; THENCE EAST, A DISTANCE OF 60 FEET TO AN INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 265 FEET EAST OF SAID EAST LINE OF SOUTH KILBOURN AVENUE, THENCE SOUTH ALONG SUCH PARALLEL LINE A DISTANCE OF 40 FEET TO THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD AFORESAID; THENCE WEST ALONG SAID NORTH LINE OF THE RAILROAD, A DISTANCE OF 60 FEET TO THE POINT OF BEGINNING); ALSO (EXCEPTING FROM THE ABOVE DESCRIBED PARCEL OF LAND, TAKEN AS A TRACT, THE EAST 106.00 FEET THEREOF), ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CREATED BY WARRANTY DEED DATED FEBRUARY 4, 1998 AND RECORDED AS DOCUMENT 98105767 FROM ASC PROPERTIES, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY TO DEMETRIO DELGADO, AN UNMARRIED MAN, FOR THE PURPOSE OF VEHICULAR AND PEDESTRIAN INGRESS, EGRESS, PASSAGE AND TRAFFIC (INCLUDING BUT NOT LIMITED TO THE DELIVERY AND LOADING TRAFFIC OF COMMERCIAL TRACTOR-TRAILERS) OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF THE O.C. FOX COLORADO AVENUE ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; (TOGETHER WITH VACATED STREET AND VACATED ALLEYS THEREIN) DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF INTERSECTION OF THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD WITH A LINE 137.18 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH KILBOURN AVENUE; RUNNING THENCE NORTH 00 DEGREES 01 MINUTES 36 SECONDS WEST ALONG A LINE 137.18 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH KILBOURN AVENUE, FOR A DISTANCE OF 145.84 FEET TO A POINT; THENCE (THE

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Legal Description (Continued)

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FOLLOWING 14 COURSES BEING ALONG THE FACE OF AN EXISTING BUILDING) NORTH 12 DEGREES 06 MINUTES 08 SECONDS EAST, FOR A DISTANCE OF 20.50 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 23 SECONDS EAST, A DISTANCE OF 119.14 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 24 SECONDS EAST, FOR A DISTANCE OF 16.00 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 36 SECONDS WEST, FOR A DISTANCE OF 24.05 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 24 SECONDS WEST, FOR A DISTANCE OF 16.00 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 21 SECONDS EAST, FOR A DISTANCE OF 4.89 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 24 SECONDS WEST, FOR A DISTANCE OF 13.96 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 36 SECONDS WEST, FOR A DISTANCE OF 16.84 FEET; THENCE NORTH 03 DEGREES 33 MINUTES 22 SECONDS WEST, FOR A DISTANCE OF 15.36 FEET; THENCE NORTH 70 DEGREES 23 MINUTES 58 SECONDS EAST, FOR A DISTANCE OF 20.41 FEET; THENCE NORTH 00 DEGREES 04 MINUTES 01 SECONDS WEST, FOR A DISTANCE OF 17.91 FEET; THENCE NORTH 18 DEGREES 54 MINUTES 30 SECONDS WEST, FOR A DISTANCE OF 29.76 FEET; THENCE NORTH 71 DEGREES 05 MINUTES 30 SECONDS EAST, FOR A DISTANCE OF 0.71 FEET; THENCE NORTH 18 DEGREES 54 MINUTES 30 SECONDS WEST, FOR A DISTANCE OF 4.21 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF FIFTH AVENUE; THENCE NORTH 71 DEGREES 05 MINUTES 30 SECONDS EAST ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 41.37 FEET TO A POINT; THENCE (THE FOLLOWING 9 COURSES BEING ALONG THE FACE OF AN EXISTING BUILDING AND EDGE OF A CONCRETE LOADING DOCK) SOUTH 00 DEGREES 01 MINUTES 36 SECONDS EAST, FOR A DISTANCE OF 198.48 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 24 SECONDS EAST, FOR A DISTANCE OF 7.80 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 36 SECONDS EAST, FOR A DISTANCE OF 18.01 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 24 SECONDS WEST FOR A DISTANCE OF 3.73 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 36 SECONDS EAST, FOR A DISTANCE OF 12.05 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 24 SECONDS EAST, FOR A DISTANCE OF 18.32 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 36 SECONDS WEST, A DISTANCE OF 25.40 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 24 SECONDS EAST, FOR A DISTANCE OF 7.20 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 36 SECONDS EAST, FOR A DISTANCE OF 29.11 FEET TO A POINT; THENCE SOUTH 89 DEGREES 58 MINUTES 24 SECONDS WEST, FOR A DISTANCE OF 29.00 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 36 SECONDS EAST ALONG A LINE 182.95 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH KILBOURN AVENUE; FOR A DISTANCE OF 133.27 FEET TO A POINT ON THE NORTH LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD AFORE DESCRIBED; THENCE NORTH 89 DEGREES 24 MINUTES 57 SECONDS WEST ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 45.77 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Commonly Known as: 4445 West Fifth Avenue
Chicago, IL 60624

PIN #: 16-15-321-010