

UNOFFICIAL COPY

Return TO:

ADVANCE BANK, .s.b.
2320 THORNTON ROAD
LANSING, IL 60438
LOAN SERVICING DEPARTMENT



Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 04/17/2003 10:13 AM Pg: 1 of 3

For recorders use only

MODIFICATION TO MORTGAGE AND NOTE

This Modification to Mortgage and Note (the "Modification") is made this 31ST day of JANUARY 2003 between FLOWERS TRANSPORTATION (hereafter referred to as "Mortgagor"), and Advance Bank F/K/A/ South Chicago Bank (hereafter referred to as "Mortgagee").

WITNESSETH

WHEREAS, Mortgagor and Mortgagee have entered into a Mortgage (the "Mortgage") dated November 23rd 2001, said having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 30, 2002 as Document No. 0020126641 regarding certain real estate described in Exhibit "A" attached hereto (the "Real Estate"), securing the payment of a Promissory Note dated November 23, 2001 (the "Note"); and

WHEREAS, Mortgagor and Mortgagee desire to enter into a Modification To Mortgage and Note for the purpose of modification of the terms of the original agreement between the Mortgagor and Mortgagee, and

WHEREAS, Mortgagor and Mortgagee have agreed to enter into this Modification to Mortgage and Note Agreement for consideration the receipt and sufficiency of which are hereby acknowledged;

548
P
3
11/28
CW

UNOFFICIAL COPY

NOW THEREFORE, Mortgagor and Mortgagee hereby agree that the Mortgage and Note are amended, modified or supplemented as follows:

1. **Mortgagor and Mortgagee** hereby agree that **the principal loan amount shall be increase from \$35,000.00 to \$50,000.00**, the loan shall remain a revolving line of credit, with monthly payments consisting of interest only due each 23rd of the month until the maturity of the Promissory Note on June 23rd 2003.

2. **Reaffirmation**. Mortgagor and Mortgagee hereby ratifies and confirms their liabilities and obligations under the Mortgage, Note, Assignment of Rents, and Security Agreement (hereinafter sometimes referred to as "Loan Documents") and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs to the enforcement by Mortgagee of the obligations and liabilities of Mortgagor under the said documents as modified by this document.

Mortgagor further represent to Mortgagee that no default or event, or condition which could become a default with the giving of notice of passage of time, or both, exists under the Mortgage, Note, or other Loan Documents as amended by this Modification.

Mortgagor further represent to Mortgagee that there is not any condition, event of circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending or threatened affecting Mortgagor , or the Real Estate or any lien recorded against the Real Estate since the recording of the Mortgage as detailed herein.

3. **Costs**. Mortgagor shall be responsible for all title and recording costs, legal costs, and all other fees and charges associated with the preparation and

UNOFFICIAL COPY

implementation of this Modification, including a title policy endorsement covering the recordation of this Modification.

4. **Binding on Successors.** This Modification shall be binding on the Mortgagor and the respective heirs, legatees, legal representatives, successors and permitted assigns, and shall insure the benefit of the Mortgagee, its successor and assigns.

5. **Original Agreement Binding.** Excepted as provided herein, the Mortgagee, Note and all other Loan Documents shall remain in full force and effect in accordance with their respective terms.

IN WITNESS WHEREOF, Mortgagor and Mortgagee have caused this modification to be executed at the place and on the day and years as written above.

Mortgagee:

Mortgagor(s)

Advance Bank

By:



By


Ernie B. Flowers

Exhibit "A"

LOT 41 IN GEORGE A DOLTON'S ADDITION TO DOLTON, A SUBDIVISION OF THE WEST 386 FT. TO THE NORTH 18.12 ACRES OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH ,RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF LINCOLN AVENUE AND THE NORTHERN MOST LINE OF THE RIGHT OF WAY OF THE CHICAGO TERMINAL TRANSFER RAILROAD, IN COOK COUNTY, ILLINOIS

PIN# 25-15-119-067-0000

ADDRESS 10636 S MICHIGAN AVE
CHICAGO IL 60628