

UNOFFICIAL COPY



0317029291

Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 06/19/2003 03:46 PM Pg: 1 of 5

RECORDATION REQUESTED BY:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

WHEN RECORDED MAIL TO:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

SEND TAX NOTICES TO:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

FOR RECORDER'S USE ONLY

Real Estate Index R 1058396

This Modification of Mortgage prepared by:

GLORIA SGUROS, VICE PRESIDENT, SENIOR LOAN OFFICER
Broadway Bank
5960 N Broadway
Chicago, IL 60660



MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 6, 2003, is made and executed between CHICAGO HUDSON, L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C., whose address is 853 N. ELSTON, CHICAGO, IL 60622 (referred to below as "Grantor") and Broadway Bank, whose address is 5960 N Broadway, Chicago, IL 60660 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 25, 2002 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON JANUARY 28, 2002 AS DOCUMENT NUMBER 0020111105 AND FURTHER MODIFIED ON NOVEMBER 29, 2002, RECORDED ON DECEMBER 3, 2002 AS DOCUMENT NUMBER 0021330153.

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

LOTS 1 TO 14, BOTH INCLUSIVE, AND THE NORTH 1/2 OF THE VACATED EAST AND WEST VACATED ALLEY LYING SOUTH OF AND ADJOINING SAID LOTS 1 TO 14, BOTH INCLUSIVE, IN BLOCK 3, IN HIGGINS LAW AND COMPANY'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 750 NORTH HUDSON AVENUE, CHICAGO, IL 60601.
The Real Property tax identification number is 17-09-115-011-0000

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

THE FOLLOWING TERMS AND CONDITIONS OF MORTGAGE DATED JANUARY 25, 2002 AS DOCUMENT NUMBER 0020111105 AND FURTHER MODIFIED THE SAID MORTGAGE ON NOVEMBER 29, 2002, RECORDED ON DECEMBER 3, 2002 AS DOCUMENT NUMBER 0021330153 HAS BEEN MODIFIED AS FOLLOWS:

- 1.) THE MATURITY DATE HAS BEEN EXTENDED TO DECEMBER 6, 2003

UNOFFICIAL COPY

Property of County of Santa Clara

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JUNE 6, 2003. THIS MODIFICATION IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS MODIFICATION IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

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 endorser 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.

- 2) THE INTEREST RATE HAS BEEN CHANGED FROM A FIXED RATE OF 8.75% TO A FIXED RATE OF 7.50%
- 3) THE MONTHLY PAYMENT HAS BEEN MODIFIED FROM MONTHLY PAYMENTS OF ALL ACCRUED INTEREST TO QUARTERLY PAYMENTS OF ALL ACCRUED INTEREST TO QUARTERLY PAYMENTS OF ALL ACCRUED INTEREST. THE FIRST PAYMENT TO BE DUE ON SEPTEMBER 6, 2003
- 4) THE EXIT FEE OF \$108,895.30 TO BE PAYABLE AT ON MAY 29, 2003 OR REPAYMENT WILL BE WAIVED AND A NEW EXIT FEE OF \$219,968.65 WILL BE PAYABLE AT MATURITY OF THIS NOTE OR UPON PAYMENT IN FULL OF THE PRINCIPAL BALANCE WHICH EVER SHALL OCCUR FIRST.
- 4) ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.....

MODIFICATION OF MORTGAGE (Continued)

Loan No: 309355

UNOFFICIAL COPY

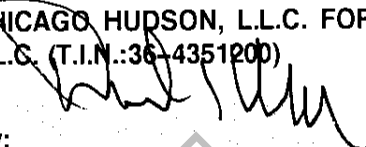
MODIFICATION OF MORTGAGE (Continued)

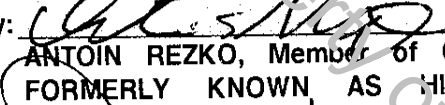
Loan No: 309355


Page 3

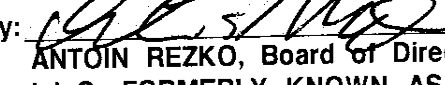
GRANTOR:

CHICAGO HUDSON, L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE,
L.L.C. (T.I.N.:36-4351200)

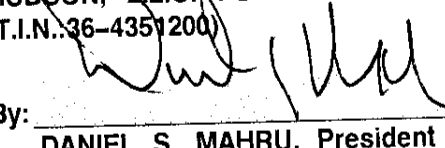
By:  (Seal)
DANIEL S. MAHRU, Member of CHICAGO HUDSON, L.L.C.
FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C.
(T.I.N.:36-4351200)

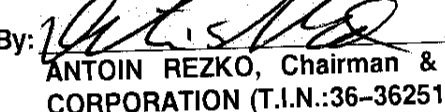
By:  (Seal)
ANTOIN REZKO, Member of CHICAGO HUDSON, L.L.C.
FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C.
(T.I.N.:36-4351200)

By:  (Seal)
DANIEL S. MAHRU, Board of Director of CHICAGO HUDSON,
L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C.
(T.I.N.:36-4351200)

By:  (Seal)
ANTOIN REZKO, Board of Director of CHICAGO HUDSON,
L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C.
(T.I.N.:36-4351200)

REZMAR CORPORATION (T.I.N.:36-3625168), Agent of CHICAGO
HUDSON, L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C.
(T.I.N.:36-4351200)

By:  (Seal)
DANIEL S. MAHRU, President of REZMAR CORPORATION
(T.I.N.:36-3625168)

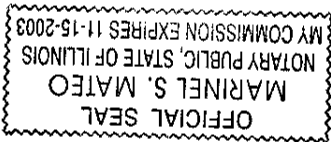
By:  (Seal)
ANTOIN REZKO, Chairman & Vice President of REZMAR
CORPORATION (T.I.N.:36-3625168)

LENDER:

X _____ (Seal)
Authorized Signer

UNOFFICIAL COPY

Property of Cook County



My commission expires 11/15/03

Notary Public in and for the State of Illinois

Residing at _____

By _____

On this 13th day of June, 2003 before me, the undersigned Notary Public, personally appeared DANIEL S. MAHRU, Member of CHICAGO HUDSON, L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C. (T.I.N.:36-4351200); ANTOIN REZKO, Member of CHICAGO HUDSON, L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C. (T.I.N.:36-4351200); DANIEL S. MAHRU, Board of Director of CHICAGO HUDSON L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C. (T.I.N.:36-4351200); ANTOIN REZKO, Board of Director of CHICAGO HUDSON L.L.C. FORMERLY KNOWN AS HISTORIC PRAIRIE, L.L.C. (T.I.N.:36-4351200); DANIEL S. MAHRU, President; ANTOIN REZKO, Chairman & Vice President of REZMAR CORPORATION (T.I.N.:36-3625168), and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

COUNTY OF Cook

STATE OF Illinois

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

MODIFICATION OF MORTGAGE (Continued)

Loan No: 309355

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 309355

Page 5

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
 COUNTY OF COOK COUNTY) SS
)

On this 6TH day of JUNE, 2003 before me, the undersigned Notary Public, personally appeared GLORIA SOROS COIN OFFICER 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 Sophia Mihopoulos Residing at 5960 N. BROADWAY
 Notary Public in and for the State of ILLINOIS
 My commission expires 6-28-04

