

# UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 07/11/2003 08:31 AM Pg: 1 of 4

**RECORDATION REQUESTED BY:**

MB Financial Bank, N.A.  
Commercial Banking Div. 3  
801 W. Madison Street  
Chicago, IL 60607

**WHEN RECORDED MAIL TO:**

MB Financial Bank, N.A.  
Loan Documentation  
1200 N. Ashland Avenue  
Chicago, IL 60622

LN# 211434

FOR RECORDER'S USE ONLY

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**This Modification of Mortgage prepared by:**

, John Sheahan x 3498  
MB Financial Bank, N.A.  
1200 N. Ashland Avenue  
Chicago, IL 60622



## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 19, 2003, is made and executed between Alec Development Company, LLC, an Illinois limited liability company, whose address is c/o Atom Banana 2404 South Wolcott Avenue (Units 10-12) Chicago, IL 60608 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 801 W. Madison Street, Chicago, IL 60607 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated March 19, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents in the original amount of \$2,200,000.00 from Borrower to Lender, recorded March 27, 2002 as Document No's 0020345345 and 0020345346, respectively, and Modified by Modification of Mortgage recorded December 31, 2002 as Document No. 0021460474, Increasing Principal Amount of Mortgage to \$2,662,500.00.

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

See Schedule "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 2404 South Wolcott Avenue (Units 10, 11 and 12 in Chicago International Produce Market Condominium), Chicago, IL 60608. The Real Property tax identification number is 17-30-208-012-0000 and 17-30-209-015-0000

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

Interest Rate Modified to Lender's Reference Rate, Variable, with the deletion of the Floor Rate;  
Principal and Interest payment modified to \$14,212.90 per month, beginning April 19, 2003, based on a

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(Continued)

Loan No: 211434

Page 2

twenty-five (25) year amortization; Maturity Date extended to March 19, 2005. All other terms and provisions of loan documents and related documents shall remain in full force and effect.

**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.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 19, 2003.**

GRANTOR:

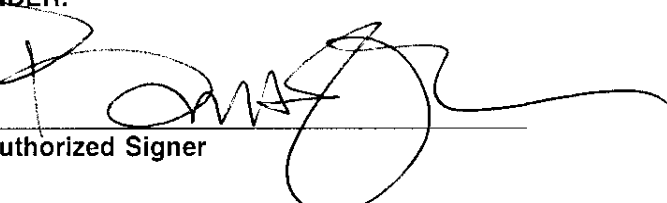
ALEC DEVELOPMENT COMPANY, LLC

By:


  
Dean Gatzolis, Manager of Alec Development Company, LLC

LENDER:

X


  
Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 211434

Page 3

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

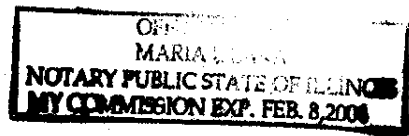
STATE OF IL )  
 ) SS  
 COUNTY OF CoD )

On this 14<sup>th</sup> day of April, 2003 before me, the undersigned Notary Public, personally appeared **Dean Gatzolis, Manager of Alec Development Company, LLC**, 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 *Dean Gatzolis* Residing at 801 W Madison

Notary Public in and for the State of Ill

My commission expires 2-8-03



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 211434

Page 4

### LENDER ACKNOWLEDGMENT

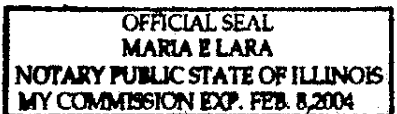
STATE OF IL )  
 ) SS  
 COUNTY OF COOK )

On this 16<sup>th</sup> day of April, 2003 before me, the undersigned Notary Public, personally appeared Burt O Johnson and known to me to be the VP, 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 Maria E Lara Residing at 801 W Madison

Notary Public in and for the State of IL

My commission expires 2-8-04



Clerk's Office