

UNOFFICIAL COPY



0321135194

Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 07/30/2003 11:46 AM Pg: 1 of 5

RECORDATION REQUESTED BY:

Harris Bank Argo
7549 W. 63rd Street
Summit, IL 60501

WHEN RECORDED MAIL TO:

Harris Bank/BLST
Attn: Collateral management
P.O. Box 2880
Chicago, IL 60690-2880

FOR RECORDER'S USE ONLY

5

This Modification of Mortgage prepared by:

Rosa M. Ramirez, Documentation Specialist
Harris Bank /BLST
311 West Monroe Street, 14th Floor
Chicago, IL 60606

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 7, 2003, is made and executed between Interstate Bank, as Trustee under Trust Agreement dated September 7, 2001 and known as Trust 01-348, whose address is 15333 Cicero Avenue, Oak Forest, IL 60452 (referred to below as "Grantor") and Harris Bank Argo, whose address is 7549 W. 63rd Street, Summit, IL 60501 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 28, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on April 19, 2002 as Document #0020450831 in the Cook County Recorder's Office, as may be subsequently modified from time to time.

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

LOT 2 IN ROESCH PARK, BEING A SUBDIVISION IN THE WEST 1/2 OF THE EAST 1/2 OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 159th Street and 90th Avenue, Orland Park, IL 60462. The Real Property tax identification number is 27-15-401-009-0000

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

This Modification of Mortgage reflects the following: (1) that the above referenced Mortgage now secures a Promissory Note dated July 31, 2002 in the original principal amount of \$300,000.00 from Orland Park Ice Cream and Donuts, L.L.C. to Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note; (2) that the above referenced Mortgage now secures a Promissory Note dated December 16, 2002 in the original principal amount of \$600,000.00 from Mithabhai K. Patel and Jayantibhai Patel to Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note; (3) that the above referenced Mortgage now secures a Promissory Note dated January 17, 2003 in the original principal amount of \$515,000.00 from Mithabhai K. Patel and Jayantibhai Patel to

BOX 333-CT

1946
7977643
Dunash
CHARGE C.T.I.C. DUPAGE

Property of Cook County Clerk's Office

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 71322

Page 2

Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note; (4) that the above referenced Mortgage now secures a Promissory Note dated March 7, 2003 in the original principal amount of \$600,000.00 from Mithabhai K. Patel and Jayantibhai Patel to Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note; (5) that the above referenced Mortgage now secures a Promissory Note dated March 13, 2003 in the original principal amount of \$300,000.00 from Aurora Donut & Ice Cream LLC to Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note; (6) at no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the mortgage, exceed the amount of \$2,315,000.00. All other terms and conditions remain the same.

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 7, 2003.

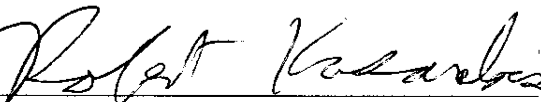
**GRANTOR: SUBJECT TO THE EXCULPATORY PROVISIONS
ATTACHED HERETO AND MADE A PART OF.**

INTERSTATE BANK, TRUST AGREEMENT NUMBER 01-348

INTERSTATE BANK, not personally but as Trustee under that certain trust agreement dated 09-07-2001 and known as Interstate Bank, Trust Agreement Number 01-348.

By: 
Authorized Signer for Interstate Bank
President & Trust Officer

LENDER:

x 
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 71322

Page 3

TRUST ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 7th day of March, 2003 before me, the undersigned Notary Public, personally appeared Andrew E. Tinberg, President & Trust Officer of Interstate Bank

, and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the and acknowledged the to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this and in fact executed the on behalf of the trust.

By Rita G. Walker Residing at Winley Park, IL

Notary Public in and for the State of Illinois

My commission expires 7-23-06

Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 71322

Page 4

LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
 COUNTY OF _____)

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, 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 _____ Residing at _____

Notary Public in and for the State of _____

My commission expires _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MORTGAGE/TRUST DEED EXONERATION RIDER

This Mortgage/Trust Deed is executed by Interstate Bank, not personally but as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that nothing contained in this Mortgage/Trust Deed or in any related Note shall be construed as creating any liability on the Trustee or on Interstate Bank personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by the Mortgagee/Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and Interstate Bank personally is concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, or in the manner provided herein or in said Note or by action to enforce the personal liability of the guarantor, if any. In the event of conflict between the terms of this Rider and the Mortgage/Trust Deed on any question of liability or obligation resting upon said Trustee, the terms of this Rider shall control.

Property of County Clerk's Office