

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Bridgeview Bank and Trust
Bridgeview Branch
7940 S Harlem Ave
Bridgeview, IL 60455

WHEN RECORDED MAIL TO:

Bridgeview Bank and Trust
Bridgeview Branch
7940 S Harlem Ave
Bridgeview, IL 60455



Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 08/21/2003 03:38 PM Pg: 1 of 3

SEND TAX NOTICES TO:

Bridgeview Bank and Trust
Bridgeview Branch
7940 S Harlem Ave
Bridgeview, IL 60455

FOR RECORDER'S USE ONLY

3M

This Modification of Mortgage prepared by:

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 5, 2003, is made and executed between Panda Property Management, Inc. (referred to below as "Grantor") and Bridgeview Bank and Trust, whose address is 7940 S Harlem Ave, Bridgeview, IL 60455 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 27, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on 12-10-2001 in the Office of the Recorder of Deeds for Cook County, Illinois as Document Number 0011160602

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

LOT 3 IN BLOCK 33 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1807 W. Cortland Street, Chicago, IL 60622. The Real Property tax identification number is 14-31-411-009-0000

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

The purpose of this Modification of Mortgage is to: (1) Increase the loan amount from \$300,000.00 to \$350,000.00; (2) Increase the maximum lien amount from \$600,000.00 to \$700,000.00; (3) Decrease the interest rate from 6.750% Fixed to 5.875% Fixed; (4) Change the loan's monthly principal including interest payment amount from \$2,082.78 to \$2,246.83; evidenced by a new Promissory Note dated August 5, 2003. All other terms and conditions of the Mortgage 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

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MODIFICATION OF MORTGAGE (Continued)

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

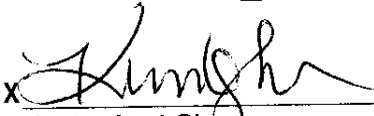
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 5, 2003.

GRANTOR:

PANDA PROPERTY MANAGEMENT, INC.

By: 
~~Hilary Risor, President of Panda Property Management, Inc.~~

LENDER:

x  , CW
Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

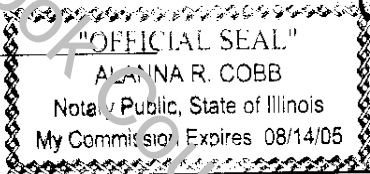
CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 5th day of August, 2003 before me, the undersigned Notary Public, personally appeared **Hilary Pisor, President of Panda Property Management, Inc.**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Alanna R. Cobb Residing at **BRIDGEVIEW BANK**
1970 N. HALSTED ST.
CHICAGO, IL 60614
 Notary Public in and for the State of Illinois

My commission expires 8-14-05



LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 5th day of August, 2003 before me, the undersigned Notary Public, personally appeared Kim Siepha and known to me to be the Commercial Loan 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 Alanna R. Cobb Residing at **BRIDGEVIEW BANK**
1970 N. HALSTED ST.
CHICAGO, IL 60614
 Notary Public in and for the State of Illinois

My commission expires 8-14-05

