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RECORDATION REQUESTED BY:  
LASALLE BANK NATIONAL  
ASSOCIATION  
MAIN OFFICE  
135 SOUTH LASALLE STREET  
CHICAGO, IL 60603

WHEN RECORDED MAIL TO:  
LaSalle Bank National  
Association  
Attn: Commercial Real Estate  
3201 North Ashland Avenue  
Chicago, IL 60657-2182



Eugene "Gene" Moore Fee: \$42.00  
Cook County Recorder of Deeds  
Date: 08/21/2003 10:21 AM Pg: 1 of 10

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Sandra Vargas, Closing Officer  
LaSalle Bank National Association  
3201 North Ashland Avenue  
Chicago, IL 60657

## MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS

THIS MODIFICATION OF MORTGAGE dated March 28, 2003, is made and executed between Jeffrey Cunningham, whose address is 6146 N. Avondale, Chicago, IL 60631 and Joseph P. Daly, whose address is 1702 Del Ogier Dr, Glenview, IL 60025 (referred to below as "Grantor") and LASALLE BANK NATIONAL ASSOCIATION, whose address is 135 SOUTH LASALLE STREET, CHICAGO, IL 60603 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated July 28, 1998 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents dated July 28, 1998 and recorded on August 21, 1998 in the Cook County Recorders office as Document No. 98740446 and 98740447, respectively (together, "Mortgage").

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

LOTS 8 AND 9 IN BLOCK 6 IN THE NORTHWEST LAND ASSOCIATION SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 665.6 FEET THEREOF) AND (EXCEPT THE RIGHT OF WAY AND YARDS OF THE NORTHWESTERN ELEVATED RAILROAD), IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 4541 N. Christiana, Chicago, IL 60625. The Real Property tax identification number is 13-14-218-001

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

This Modification (a) extends the maturity date of the existing indebtedness secured by the Mortgage from August 1, 2005 to April 1, 2008, (b) increases the principal amount of such indebtedness from Three Hundred Ten Thousand Six Hundred Thirty One and 45/100 Dollars (\$310,631.45), which is outstanding as of the date hereof, to Six Hundred Twenty-Five Thousand and 00/100 Dollars (\$625,000.00), and (c)

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**UNOFFICIAL COPY****MODIFICATION OF MORTGAGE**

(Continued)

Loan No: 5200464113

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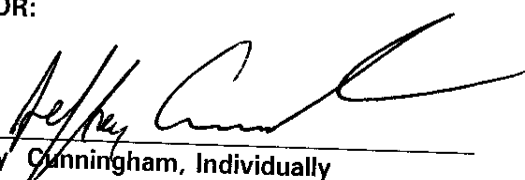
decreases the interest rate on such indebtedness from 7.6% per annum to 6.04% per annum as evidenced by that certain Promissory Note dated March 28, 2003 in the principal amount of Six Hundred Twenty-Five Thousand and 00/100 Dollars (\$625,000.00), executed by the Grantor and made payable to the order of the Lender (the "Note"). The Note constitutes a renewal and restatement of, and replacement and substitution for, that certain Note dated July 28, 1998 in the original principal amount of Three Hundred Eighty Five Thousand Five Hundred and 00/100 Dollars (\$385,500.00), executed by the Grantor and made payable to the order of the Lender (the "Prior Note"). The indebtedness evidenced by the Prior Note is continuing indebtedness evidenced by the Note, and nothing contained herein or in the Note shall be deemed to constitute a repayment, settlement or novation of the Prior Note, or to release or otherwise adversely affect any lien, mortgage or security interest securing such indebtedness or any rights of the Lender against any of the Grantor or against any guarantor, surety or other party primarily or secondarily liable for such indebtedness. Following maturity or the occurrence of an Event of Default (as defined in the Note), the outstanding principal balance of the indebtedness evidenced by the Note shall bear interest at the rate of 12.04% per annum, or, if less, the highest rate permitted by applicable law. The Mortgage secures the obligations and liabilities of the Grantor to the Lender under and pursuant to the Note, including the principal sum thereof, together with all interest thereon and prepayment premium, if any, in accordance with the terms, provisions and limitations of the Note and the Mortgage; (i) any and all extensions, renewals and/or modifications of the Note and any and all substitutions of the Note; and (ii) any other sums, liabilities or indebtedness of any of the Grantor owing to the Lender under and pursuant to the Mortgage or any other document or agreement executed by any of the Grantor in connection with said indebtedness.

**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 28, 2003.**

GRANTOR:

X


  
 Jeffrey Cunningham, Individually

X


  
 Joseph F. Daly, Individually

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 5200464113

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LENDER:

x M. N. G.  
Authorized Signer Loan Associate

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

On this day before me, the undersigned Notary Public, personally appeared **Jeffrey Cunningham and Joseph P. Daly**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 28<sup>th</sup> day of March, 2003.

By Veronica Cano Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 4/23/06



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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 5200464113

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 28<sup>th</sup> day of March, 2003 before me, the undersigned Notary Public, personally appeared Marc Gryzlo and known to me to be the Loan Associate, 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 Veronica Cano Residing at Chicago  
 Notary Public in and for the State of Illinois

My commission expires 4/23/06



*County Clerk's Office*

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## ADDENDUM TO MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS

This Addendum to Modification of Mortgage and Assignment of Rents ("**Addendum**") is entered into this 28<sup>th</sup> Day of March, 2003, by Jeffrey Cunningham and Joseph P. Daly (together "**Grantor**") to and for the benefit of LASALLE BANK NATIONAL ASSOCIATION, f/k/a LaSalle National Bank ("**Lender**").

WHEREAS, of even date herewith Grantor executed and agreed to the terms and conditions of that certain Modification of Mortgage and Assignment of Rents ("**Modification**"); and

WHEREAS, as consideration for Lender agreeing to advance funds to Grantor, Lender requested that certain terms and conditions contained in the Modification be modified; and

WHEREAS, the Modification modified certain terms and conditions contained in the Mortgage and Assignment of Rents, each dated as of July 28, 1998, made by Grantor to and for the benefit of Lender; and

WHEREAS, Grantor has agreed to modify certain terms and conditions contained in the Mortgage.

NOW THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Grantor, the parties hereto agree as follows:

1. The recitals set forth above are incorporated by reference herein with the intent that Lender may rely upon the matters therein recited as representations and warranties of Grantor.

2. The Following paragraphs are hereby added to the Modification:

"This Mortgage including the Assignment of Rents is given to secure (i) the payment of a certain Promissory Note (the "**Note**") of even date herewith executed by Grantor for the benefit of Lender in the principal amount of \$625,000 and all interest, late charges, and other indebtedness evidenced by or owing under the Note or Related Documents executed by Grantor in connection with the Note together with any extensions, modifications, renewals or refinancing of any of the foregoing; (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties, and other liabilities and obligations of Grantor or any other obligor to or benefitting Lender which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any of the other Related Documents; and (iii) the reimbursement to Lender of any and all sums incurred, expended or advanced by Lender pursuant to any term or provision of or

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constituting additional indebtedness under or secured by this Mortgage, any of the Related Documents with interest thereon as provided herein or therein.

Any references to the "Note", the "Mortgage" or the "Related Documents" contained in any of the Related Documents shall be deemed to refer to the Note, the Mortgage and the Related Documents (i) as amended by this Modification of Mortgage and Assignment of Rents or (ii) executed as a new or replacement document by Borrower on even date herewith."

3. The Paragraph "Security Agreement; Financing Statements" on page 5 of the Mortgage is (i) hereby amended in its entirety and (ii) replaced with the following:

**Security Agreement.** Grantor and Lender agree that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code of the State of Illinois, as in effect from time to time ("Code") with respect to (a) all sums at any time on deposit for the benefit of Grantor or held by the Lender (whether deposited by or on behalf of Grantor or anyone else) pursuant to any of the provisions of this Mortgage or the other Related Documents, and (b) with respect to any Personal Property included in the granting clauses of this Mortgage, which Personal Property may not be deemed to be affixed to the Premises or may not constitute a "fixture" (within the meaning of Section 9-102(41) of the Code), and all replacements of, substitutions for, additions to, and the proceeds thereof, and the "supporting obligations" (as defined in the Code) (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as "Collateral"), and that a security interest in and to the Collateral is hereby granted to the Lender, and the Collateral and all of Grantor's right, title and interest therein are hereby assigned to Lender, all to secure payment of the Indebtedness. All of the provisions contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Paragraph shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

- a. Grantor (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral and has rights in and the power to transfer the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Lender and no other party, and liens and encumbrances, if any, expressly permitted by the other Related Documents.
- b. The Collateral is to be used by Grantor solely for business purposes.
- c. The Collateral will be kept at the Real Property and, except for Obsolete Collateral (as hereinafter defined), will not be removed therefrom without the consent of Lender (being the Secured Party as that term is used in the Code). The



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Collateral may be affixed to the Real Property but will not be affixed to any other real Property.

d. The only persons having any interest in the Premises are Grantor, Lender and holders of interests, if any, expressly permitted hereby.

e. No Financing Statement (other than Financing Statements showing Lender as the sole secured party, or with respect to liens or encumbrances, if any, expressly permitted hereby) covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Grantor, at its own cost and expense, upon demand, will furnish to Lender such further information and will execute and deliver to Lender such financing statements and other documents in form satisfactory to Lender and will do all such acts as Lender may request at any time or from time to time or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness, subject to no other liens or encumbrances, other than liens or encumbrances benefitting Lender and no other party and liens and encumbrances (if any) expressly permitted hereby; and Grantor will pay the cost of filing or recording such financing statements or other documents, and this instrument, in all public offices where filing or recording is deemed by Lender to be desirable. Grantor hereby irrevocably authorizes Lender at any time, and from time to time, to file in any jurisdiction any initial financing statements and amendments thereto that (i) indicate the Collateral as all assets of Grantor (or words of similar effect), regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed, or as being of an equal or lesser scope or within greater detail, and (ii) contain any other information required by Section 5 of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed regarding the sufficiency or filing office acceptance of any financing statement or amendment, including whether Grantor is an organization, the type of organization and any organization identification number issued to Grantor, and in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. Grantor agrees to furnish any such information to Lender promptly upon request. Grantor further ratifies and affirms its authorization for any financing statements and/or amendments thereto, executed and filed by Lender in any jurisdiction prior to the date of this Mortgage.

f. Upon an Event of Default hereunder, Lender shall have the remedies of a secured party under the Code, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose, so far as Grantor can give authority therefor, with or without judicial

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process, may enter (if this can be done without breach of the peace) upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and Lender shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Grantor's right of redemption in satisfaction of Grantor's obligations, as provided in the Code. Lender may render the Collateral unusable without removal and may dispose of the Collateral on the Premises. Lender may require Grantor to assemble the Collateral and make it available to Lender for its possession at a place to be designated by Lender which is reasonably convenient to both parties. Lender will give Grantor at least ten (10) days' notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, by certified United States mail or equivalent, postage prepaid, to the address of Grantor hereinafter set forth at least ten (10) days before the time of the sale or disposition. Lender may buy at any public sale. Lender may buy at private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations. Any such sale may be held in conjunction with any foreclosure sale of the Premises. If Lender so elects, the Premises and the Collateral may be sold as one lot. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling and the reasonable attorneys' fees and legal expenses incurred by Lender, shall be applied against the Indebtedness in such order or manner as Lender shall select. Lender will account to Grantor for any surplus realized on such disposition.

g. The terms and provisions contained in this Paragraph 13, unless the context otherwise requires, shall have the meanings and be construed as provided in the Code.

h. This Mortgage is intended to be a financing statement within the purview of Section 9-502(c) of the Code with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Premises. The addresses of Grantor (Debtor) and Lender (Secured Party) are hereinbelow set forth. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or counties where the Premises are located.

i. To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover all Leases between Grantor or its agents as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and renewals of the terms thereof, as well as any



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amendments to or replacement of said Leases, together with all of the right, title and interest of Grantor, as lessor thereunder.

- j. Grantor represents and warrants that:
- i. Grantor is the record owner of the Premises;
  - ii. Grantor's principal residence is located in the State of Illinois;
  - iii. Grantor's exact legal name is as set forth in the first paragraph of the Mortgage;
  - iv. Grantor does not have an identification number issued by the Illinois Secretary of State.
  - v. Neither Grantor uses the Premises as their respective principal residence.

k. Grantor agrees that:

- i. Where Collateral is in possession of a third party, Grantor will join with the Lender in notifying the third party of the Lender's interest and obtaining an acknowledgment from the third party that it is holding the Collateral for the benefit of Lender;
- ii. Grantor will cooperate with the Lender in obtaining control with respect to Collateral consisting of: deposit accounts, investment property, letter of credit rights and electronic chattel paper; and
- iii. Until the Indebtedness is paid in full, Grantor will not change the state where it is located or change its name without giving the Lender at least 30 days' prior written notice in each instance.

4. The Paragraph "Attorney-in-Fact" on Page 6 of the Mortgage is amended by adding the following sentence:

"Grantor hereby understands and agrees that the power as attorney-in-fact granted hereunder shall be a power coupled with an interest and cannot be revoked by Grantor."


5. All other terms and conditions of the Mortgage are specifically incorporated herein as though fully set forth herein, are hereby ratified by Grantor and remain in full force and effect. Except as amended hereby, the Mortgage shall remain unmodified and in full force and effect.

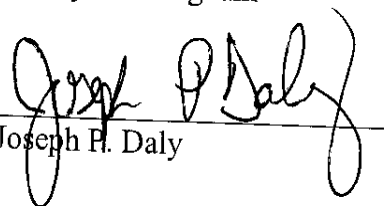
6. To the extent the provision of this Addendum differ from or are inconsistent with the terms of the Mortgage or any Related Document, the provisions of this Addendum shall govern.

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IN WITNESS WHEREOF, the Grantor has executed this Addendum to Mortgage on the date set forth above.

Grantor:

  
\_\_\_\_\_  
Jeffrey Cunningham

  
\_\_\_\_\_  
Joseph F. Daly

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