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Doc#: 0324832040
Eugene "Gene" Moore Fee: \$40.00
Cook County Recorder of Deeds
Date: 09/05/2003 08:42 AM Pg: 1 of 9

2019953 MTC/RY

FIRST MODIFICATION TO MORTGAGE

THIS FIRST MODIFICATION TO MORTGAGE (hereinafter referred to as the "First Modification") is executed as of this 25th day of August, 2003, by and between NORTH STAR TRUST COMPANY, successor to BANCO POPULAR NORTH AMERICA, as Trustee under a Trust Agreement dated March 23, 1999 and known as Trust No. 26811 (hereinafter referred to as "Mortgagor") and BANCO POPULAR NORTH AMERICA (hereinafter referred to as "Mortgagee").

M.G.R. TITLE

W I T N E S S E T H:

WHEREAS, Mortgagor is indebted to Mortgagee as of the date of this Modification as evidenced by Mortgagor's Mortgage Note dated March 25, 1999, in the original principal amount of \$1,012,500.00, as modified by a First Modification to Mortgage Note dated as of January 15, 2003 (hereinafter collectively referred to as the "Original Note"); and

WHEREAS, the Original Note is secured by that certain Real Estate Mortgage dated as of March 25, 1999 (hereinafter referred to

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as the "Mortgage") and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. ~~99295840~~⁹⁹²⁹⁵⁸⁴⁰ on March 26, 1999; and

WHEREAS, the Original Note is further secured by that certain Assignment of Leases and Rents dated as of March 25, 1999

(hereinafter referred to as the "Assignment"), and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 99295841 on March 25, 1999; and

WHEREAS, Mortgagor has contemporaneously herewith executed a Secured Promissory Note of even date herewith in the original principal amount of \$1,207,335.66 in replacement of the Original Note (hereinafter referred to as the "Revised Note"); and

WHEREAS, Mortgagor recognizes and confirms that the lien of the aforesaid Mortgage held by Mortgagee is a valid and subsisting first lien on the real property located at 3103-23 N. Pulaski Road, Chicago, Cook County, State of Illinois as described in Exhibit "A" attached hereto and incorporated herein;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and upon the express condition that the lien of the aforesaid Mortgage held by Mortgagee is a valid and subsisting first prior lien on the premises described in Exhibit "A" and on the further condition that the execution of this First Modification will not impair the lien of the Mortgage and further upon the express condition that in the event of a breach of either of the above

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expressed conditions this First Modification will not take effect and will be null and void;

IT IS HEREBY agreed to by the parties as follows:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding upon the parties.

2. Mortgagor hereby covenants, promises and agrees to perform each and all of the covenants and agreements contained in the Mortgage and the Assignment to be performed by the Mortgagor at the time and in the manner in all respects provided therein and to be bound by all the terms and provisions of said Mortgage and Assignment.

3. It is further agreed, however, that the Mortgage and Assignment are hereby modified to provide that they shall secure the payment of the Revised Note and any renewals, substitutions and extensions thereof, and the payment of any and all sums heretofore or hereafter loaned and advanced by Mortgagee to Mortgagor, all of which sums together with the amount owing on the Revised Note shall not exceed Three Million and No/100 Dollars (\$3,000,000.00), and the performance and observance by the Mortgagor and any guarantors of any indebtedness secured by the Mortgage, of all of the covenants, agreements, and conditions contained in the Revised Note, the Mortgage, the Assignment, in all other instruments pertaining to the repayment of any indebtedness secured by the Mortgage (including any

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guaranty thereof) and in any other security agreement relating to the sums secured by the Mortgage.

4. The Mortgage as modified herein is subject to all the provisions contained in the Mortgage and all other documents executed in connection therewith. Mortgagor hereby agrees, recognizes and confirms that the Mortgage as modified secures the performance of all those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the Original Note.

5. The Mortgagor hereby agrees that if a default is made in the payment of any principal or interest due under the Revised Note, or if there shall be any other breach or default of the terms, conditions or covenants of the Mortgage, the Assignment, the Revised Note or any other document executed in connection with the indebtedness secured by the Mortgage, then the entire principal balance of the Revised Note, together with all accrued interest and any other sums provided for in the Revised Note shall, at the option of Mortgagee, become due and payable without further notice.

6. All the real property described in Exhibit "A" herein shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and the Revised Note, and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge, encumbrance or the conveyance created by the Mortgage, except as expressly provided herein.

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7. The original executed copy of this First Modification shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This First Modification, together with the Revised Note, the Mortgage, the Assignment, and any other documents executed by the Mortgagor in connection with the indebtedness secured by the Mortgage as modified hereby shall be binding upon the Mortgagor and its successors and assigns.

8. This First Modification is executed as Mortgagor by **NORTH STAR TRUST COMPANY**, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and invested in it as such Trustee and said Trustee hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed that nothing contained herein shall be construed as creating any liability on the part of Trustee individually to pay the Revised Note or any interest thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained; all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right of security hereunder and that so far as said Trustee personally is concerned, the legal holder or holders hereof shall look solely to the premises conveyed by the Mortgage and the enforcement of the lien thereby created or to an action to enforce the personal liability of any guarantor hereof.

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IN WITNESS WHEREOF, this First Modification is executed as of the day and year first written above.

MORTGAGOR:

NORTH STAR TRUST COMPANY,
successor to BANCO POPULAR NORTH
AMERICA, as Trustee under a Trust
Agreement dated March 23, 1999 and
known as Trust No. 26811

ATTEST:

By: *Mirtza Castillo*
Its: Sr. Land Trust Officer

By: *Shelis Johnson*
Its: Senior Vice President

MORTGAGEE:

BANCO POPULAR NORTH AMERICA

By: *John J. Camp*
Its: Vice President

This document prepared
by and mail to:

David A. Kallick
Tishler & Wald, Ltd.
200 S. Wacker Drive
Suite 3000
Chicago, IL 60606
(312) 876-3800

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ACKNOWLEDGMENT

STATE OF ILLINOIS))
) ss.
COUNTY OF COOK)

I, Natividad Simental, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that Phyllis Robinson, the Vice President of **NORTH STAR TRUST COMPANY, successor to BANCO POPULAR NORTH AMERICA, as Trustee under a Trust Agreement dated March 23, 1999 and known as Trust No. 26811,** personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed and delivered said instrument as his or her own free and voluntary act and the free and voluntary act of the company for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 28th day of August, 2003.



Natividad Simental
NOTARY PUBLIC

My commission expires:

9-28-05

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ACKNOWLEDGMENT

STATE OF ILLINOIS))
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that **G. JOE HUMPFER**, the **SENIOR VICE PRESIDENT** of **BANCO POPULAR NORTH AMERICA**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed and delivered said instrument as his or her own free and voluntary act and as the free and voluntary act of said company for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 28th day of August, 2003.



Carol Castillo
Notary Public

My commission expires:

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 89, 90, 91, 92, 93, 94, 95, 96, 97, AND 98 IN CHARLES SEEGER'S SUBDIVISION OF LOT 1 OF HAUSSON AND SEEGER'S ADDITION TO CHICAGO A SUBDIVISION OF LOTS 4, 5 AND 14 IN DAVLIN KELLY AND CARROL'S SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address of Property:

3103-23 North Polaski, Chicago, Illinois

Permanent Tax Identification Number:

13-26-100-011

Property of Cook County Clerk's Office