

UNOFFICIAL COPY

RECORDATION REQUESTED BY:
COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

WHEN RECORDED MAIL TO:
COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625



Doc#: 0331641019
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 11/12/2003 09:59 AM Pg: 1 of 4



SEND TAX NOTICES TO:
COMMUNITY BANK OF
RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Maribel Velasquez, Loan Administrator
COMMUNITY BANK OF RAVENSWOOD
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 20, 2003, is made and executed between KS & MH CORPORATION, an Illinois corporation, whose address is 2950 N. Cicero Avenue, Chicago, IL 60641 (referred to below as "Grantor") and COMMUNITY BANK OF RAVENSWOOD, whose address is 2300 W. LAWRENCE AVENUE, CHICAGO, IL 60625 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 19, 2000 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on July 25, 2000 as Document No. 00559270 and in conjunction with the referenced mortgage, recorded Assignment of Rents as Document No. 005604000 Modified by an instrument recorded as Document No. 0020741013.

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

LOTS 1 TO 5 IN FALCONER'S SUBDIVISION OF BLOCK 1 IN FALCONE'S SECOND ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2950 N. Cicero Avenue, Chicago, IL 60641. The Real Property tax identification number is 13-28-219-033-0000

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

The Interest Rate annual percentage on promissory note indebtedness is hereby changed to an Interest Rate of 6.000% per annum (the "Interest Rate"). As of the Effective date, the outstanding indebtedness on the Note is \$399,845.62 (the "Indebtedness"). Lender and Grantor agree that such outstanding indebtedness balance of the Note and Mortgage shall be repaid as provided in the Change in Term Agreement dated same as this agreement.

Handwritten initials and scribbles at the bottom right corner.

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

Page 2

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 endorser 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.


WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MODIFICATION OF MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601 (b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MODIFICATION OF MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

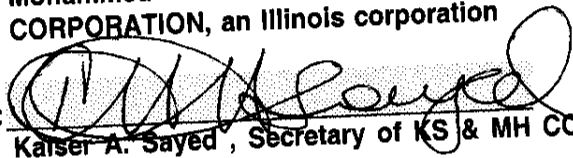
NOTE. The word "Note" means the Note executed by Borrower, in the original principal amount of \$425,000.00 dated July 19, 2000, as modified by those Change In Terms Agreements dated (i) June 18, 2002 in the amount of \$410,457.66; (ii) July 20, 2003 in the principal amount of \$400,375.99; and (iii) October 20, 2003 in the principal amount of \$399,845.62 executed by Borrower, together with all renewals, extensions, modification, refinancings, consolidations, and substitutions of the promissory note and agreement.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 20, 2003.

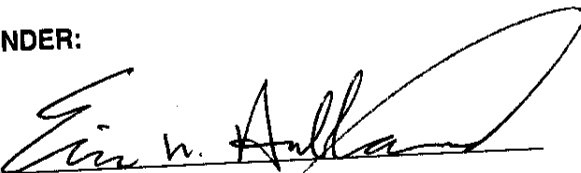
GRANTOR:

KS & MH CORPORATION, AN ILLINOIS CORPORATION

By: 
Mohammed A. Hussain, President of KS & MH CORPORATION, an Illinois corporation

By: 
Kaiser A. Sayed, Secretary of KS & MH CORPORATION, an Illinois corporation

LENDER:

X 
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

CORPORATE ACKNOWLEDGMENT

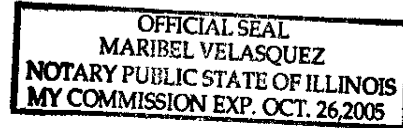
STATE OF IL)
) SS
 COUNTY OF COOK)

On this 20 day of October, 2003 before me, the undersigned Notary Public, personally appeared **Mohammed A. Hussain, President and Kaiser A. Sayed, Secretary of KS & MH CORPORATION, an Illinois corporation**, and known to me to be authorized agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Maribel Velasquez Residing at Chicago

Notary Public in and for the State of IL

My commission expires 10/26/03



County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

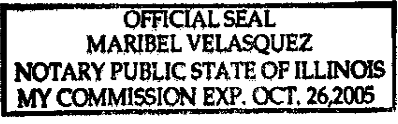
LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 20th day of October, 2003 before me, the undersigned Notary Public, personally appeared Eric W. Hubbard and known to me to be the Executive Vice President, 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 Maribel Velasquez Residing at Chicago
 Notary Public in and for the State of IL

My commission expires 10/26/05



County Clerk's Office