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RECORDATION REQUESTED BY:
NEW CENTURY BANK, an
Illinois banking corporation
363 W. Ontario
Chicago, IL 60610

Doc#: 0336539001
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 12/31/2003 08:46 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
NEW CENTURY BANK
363 W. Ontario
Chicago, IL 60610

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

New Century Bank, Loan Documentation
NEW CENTURY BANK
363 W. ONTARIO
CHICAGO, IL 60610

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 7, 2003, is made and executed between JAF Properties, LLC, an Illinois limited liability company, whose address is 440 S. LaSalle Street, Ste. 2950, Chicago, IL 60605 (referred to below as "Grantor") and NEW CENTURY BANK, an Illinois banking corporation, whose address is 363 W. Ontario, Chicago, IL 60610 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 28, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage is recorded on February 1, 2002 at the Cook County Recorder as Document Number 0020001060.

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

SEE LEGAL DESCRIPTION ATTACHED HERETO AND BY THIS REFERENCE INCORPORATED HEREIN.

The Real Property or its address is commonly known as 421-33 W. Huron Street, Unit 801 and GU 36, Chicago, IL 60610. The Real Property tax identification number is 17-09-124-001-0000; 17-09-124-002-0000; 17-09-124-003-0000; 17-09-124-004-0000; 17-09-124-005-0000; 17-09-124-006-0000; 17-09-124-007-0000

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

Interest Rate is reduced from seven and one half percent (7.5%) to six and one half per cent (6.5%) per annum .

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,

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

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makers and endorers 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 JULY 7, 2003.

GRANTOR:

JAF PROPERTIES, LLC., AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Charles H. Jesser, Manager of JAF Properties, LLC., an Illinois limited liability company

By: 

Scott D. Farber, Manager of JAF Properties, LLC., an Illinois limited liability company

LENDER:

x 

Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 16th day of October, _____ before me, the undersigned Notary Public, personally appeared **Charles H. Jesser, Manager; Scott D. Farber, Manager of JAF Properties, LLC., an Illinois limited liability company**, and known to me to be members or designated agents of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By Barbara A. Jesser
 Notary Public in and for the State of Illinois
 My commission expires 3/18/08

Residing at 440 S. LaSalle St., Ste 2950
Chicago IL 60605



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

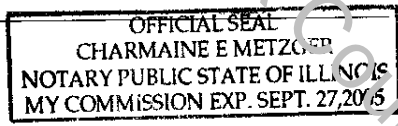
LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 17th day of October, _____ before me, the undersigned Notary Public, personally appeared John Wong and known to me to be the First 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 Charma Metzger Residing at CA
 Notary Public in and for the State of _____

My commission expires _____



Cook County Clerk's Office