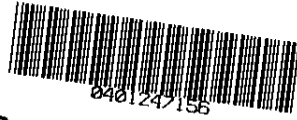


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RECORDATION REQUESTED BY:
ALLEGIANCE COMMUNITY
BANK
8001 W. 183RD STREET
TINLEY PARK, IL 60477



Doc#: 0401247156
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 01/12/2004 10:11 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
ALLEGIANCE COMMUNITY
BANK
8001 W. 183RD STREET
TINLEY PARK, IL 60477

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

ALLEGIANCE Community Bank
8001 W. 183rd Street
Tinley Park, IL 60477

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 30, 2003, is made and executed between Z & B PROPERTIES, L.L.C., an Illinois Limited Liability Company (referred to below as "Grantor") and ALLEGIANCE COMMUNITY BANK, whose address is 8001 W. 183RD STREET, TINLEY PARK, IL 60477 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 25, 2003 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON APRIL 2, 2003 IN THE OFFICE OF THE COOK COUNTY RECORDER OF DEEDS AS DOCUMENT NO. 0030444278.

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

LOTS 6 AND 7 IN SUBDIVISION OF LOTS 9 AND 10 IN BLOCK 75 IN RUSSELL MATHER AND ROBERT'S ADDITION TO CHICAGO IN THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 729 AND 731 W. OHIO STREET, CHICAGO, IL 60610.
The Real Property tax identification number is 17-09-102-004-0000 AND 17-09-102-005-0000

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

THE ORIGINAL PROMISSORY NOTE DATED FEBRUARY 25, 2003, IN THE ORIGINAL AMOUNT OF \$650,000.00 FROM Z & B PROPERTIES, L.L.C. an Illinois Limited Liability Company TO ALLEGIANCE COMMUNITY BANK, WAS PREVIOUSLY MODIFIED TO INCREASE THE PRINCIPAL BALANCE OF \$650,000.00 TO \$680,000.00 IS NOW FURTHER MODIFIED AS FOLLOWS: THE PRINCIPAL BALANCE IS INCREASED FROM \$680,000.00 TO \$710,000.00.

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

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

Page 2

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 hereby ratifies and affirms that Grantor's liability shall continue in full force and effect through and including the Note's now extended maturity date and that Grantor has no defenses, setoffs, or other claims against Lender arising out of this credit facility. If it is determined that any other person or entity other than Lender shall have a lien, encumbrance, or claim of any type which has a legal priority over any term of this Modification, the original terms of the Note and Mortgage shall be severable from this Modification and separately enforceable from the terms thereof as modified hereby in accordance with their original terms, and Lender shall maintain all legal or equitable priorities which were in existence before the date of execution of this Modification. It is understood by and is the intention of the parties hereto that any legal or equitable priorities of Lender over any party which were in existence before the date of execution of this Modification shall remain in effect after the execution of this Modification.

CROSS-COLLATERALIZATION. THIS LOAN IS CROSS-COLLATERALIZED WITH AND TO ALL EXISTING LOANS AND/OR FUTURE LOANS MADE FROM ALLEGIANCE COMMUNITY BANK TO Z & B PROPERTIES, L.L.C. and/or ZACKARY D. WAGMAN and/or BARRY P. BRANDWEIN.

SALE OF BUILDING/PROPERTY. UPON THE SALE OF EITHER OF THE TWO SUBJECT PROPERTIES (729 W. OHIO STREET AND 731 WEST OHIO STREET), LENDER AGREES TO RELEASE THE SOLD SUBJECT PROPERTY UPON RECEIPT OF A PRINCIPAL REDUCTION EQUALING ONE-HALF OF THE OUTSTANDING BALANCE AT THE TIME OF SALE. THIS PROVISION IS SUBJECT TO BORROWER'S COMPLIANCE WITH ALL OTHER TERMS AND CONDITIONS OF THIS LOAN AND THE CORRESPONDING LOAN 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 30, 2003.

GRANTOR:

Z & B PROPERTIES, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY

By:


 ZACKARY D. WAGMAN, Member of Z & B PROPERTIES,
 L.L.C., an Illinois Limited Liability Company

By:


 BARRY P. BRANDWEIN, Member of Z & B PROPERTIES,
 L.L.C., an Illinois Limited Liability Company

LENDER:

x


 Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

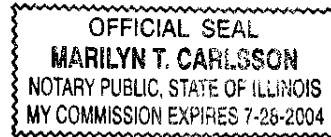
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 30th day of October, 2003 before me, the undersigned Notary Public, personally appeared **ZACKARY D. WAGMAN, Member; BARRY P. BRANDWEIN, Member of Z & B PROPERTIES, L.L.C., 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 Marilyn T. Carlsson Residing at _____
 Notary Public in and for the State of Illinois

My commission expires 7-28-04



PROPERTY OF COOK COUNTY CLERK'S OFFICE

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

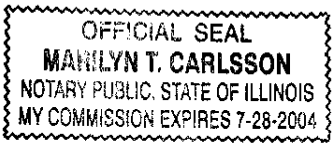
STATE OF ILLINOIS)
) SS
 COUNTY OF Cook)

On this 30th day of October, 2003 before me, the undersigned Notary Public, personally appeared Michelle M. Tracy and known to me to be the _____, 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 Marilyn T. Carlsson Residing at _____

Notary Public in and for the State of Illinois

My commission expires 7-28-04



Cook County Clerk's Office