



Doc#: 0403518093
Eugene "Gene" Moore Fee: \$36.50
Cook County Recorder of Deeds
Date: 02/04/2004 02:50 PM Pg: 1 of 7

SECOND MODIFICATION TO MORTGAGE

THIS SECOND MODIFICATION TO MORTGAGE (hereinafter referred to as the "Second Modification") is executed as of this 2nd day of February, 2004, by and between POLAMER, INC. (hereinafter referred to as "Mortgagor") and BANCO POPULAR NORTH AMERICA (hereinafter referred to as "Mortgagee").

W I T N E S S E T H:

WHEREAS, Mortgagor is indebted to Mortgagee as of the date of this Second Modification as evidenced by Mortgagor's Notes, in the original principal amounts of \$276,000.00, \$243,000.00 and \$643,270.56, respectively (hereinafter collectively referred to as the "Original Note"); and

WHEREAS, the Original Note is secured by that certain Mortgage, Security Agreement, Assignment of Rents and Financing Statement dated October 26, 1995 (hereinafter referred to as the "Mortgage") and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 95737108 on October 27, 1995; and

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WHEREAS, the Mortgage was modified by a First Modification to Mortgage dated September 1, 2001 (the "First Modification") and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 0011207566 on December 19, 2001; and

WHEREAS, Mortgagor has contemporaneously herewith executed a Secured Promissory Notes of even date herewith in the principal amounts of \$276,248.14 and \$242,012.62 in replacement of the Original Notes in the principal amounts of \$276,000.00 and \$243,000.00 respectively (hereinafter collectively 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 5480 N. Northwest Highway, 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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secured by the Mortgage (including any 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, the Original Note, or if there shall be any other breach or default of the terms, conditions or covenants of the Mortgage, the Revised Note, the Original Note, or any other document executed in connection with the indebtedness secured by the Mortgage, then the entire principal balance of the Revised Note, the Original Note, together with all accrued interest and any other sums provided for in the Revised Note and 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, the Original Note, and nothing contained herein and nothing done pursuant hereto shall affect or be

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construed to affect the lien, charge, encumbrance or the conveyance created by the Mortgage, except as expressly provided herein.

7. The original executed copy of this Second Modification shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This First Modification, together with the Revised Note, the Mortgage, 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.

IN WITNESS WHEREOF, this SECOND MODIFICATION TO MORTGAGE is executed as of the day and year first written above.

MORTGAGOR:

POLAMER INC.

By: 

Its President

MORTGAGEE:

BANCO POPULAR NORTH AMERICA

By: 

Its Vice President

This document prepared
by and mail to:
David A. Kallick
Tishler & Wald, Ltd.
200 S. Wacker Dr., Suite 3000
Chicago, IL 60606
(312) 876-3800

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ACKNOWLEDGMENT

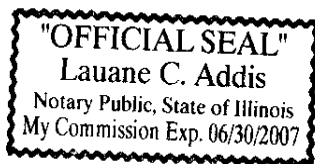
STATE OF ILLINOIS)

) ss.

COUNTY OF COOK)

I, Lauane C. Addis, a Notary Public in and for and residing in said County and State, **DO HEREBY CERTIFY** that **Walter Kotaba**, the President of **POLAMER, INC.**, 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 signed and delivered said instrument as his 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 29th day of January, 2004.



Lauane C. Addis
Notary Public

My Commission Expires:

6/30/07

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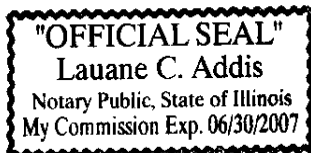
ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
 COUNTY OF COOK) ss.

I, Lauane C. Addis, a Notary Public in and for
 and residing in said County and State, DO HEREBY CERTIFY that Michael P.
Houlihan, the 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 signed and delivered said instrument as his
 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 2nd day of
February, 2004.

Lauane C. Addis
 Notary Public



My Commission Expires:

6/30/07

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 Documents\Second Mod to Mortgage.wpd

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EXHIBIT "A"

LEGAL DESCRIPTION

That part of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ lying between the Southerly line of Norwood Park Avenue and the Chicago and Northwestern Rail Road Company right of way of Section 8, Township 40 North, Range 13, East of the Third Principal Meridian, lying east of the East line of Austin Avenue and Northeast of a line drawn at right angles to the Southerly line of Norwood Park Avenue, through a point on the Southerly line of said Norwood Park Avenue 311.25 feet Northwest of the East line of the West $\frac{1}{2}$ of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of said Section 8 as established by Decree of the Superior Court Case 402084, in Cook County, Illinois.

P.I.N.#: 13-08-216-038-0000

Property Address: 5480 N. Northwest Highway, Chicago, IL

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