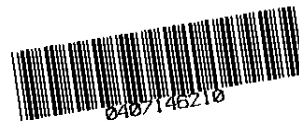


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RECORDATION REQUESTED BY:

COLE TAYLOR BANK
REAL ESTATE BANKING
GROUP
5501 W. 79TH STREET, 4TH
FLOOR
BURBANK, IL 60459



Doc#: 0407146210
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 03/11/2004 01:37 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

Cole Taylor Bank
5501 West 79th St. 4th floor
Burbank, Illinois 60459
Attention: Carole Dansky

SEND TAX NOTICES TO:

Richard Ferro
3233 South Canal
Chicago, IL 60616

FOR RECORDER'S USE ONLY**This Modification of Mortgage prepared by:**

Cole Taylor Bank
Cole Taylor Bank
P.O. Box 88452 - Dept. A
Chicago, IL 60690

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 10, 2004, is made and executed between Richard Ferro (referred to below as "Grantor") and COLE TAYLOR BANK, whose address is 5501 W. 79TH STREET, 4TH FLOOR, BURBANK, IL 60459 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 10, 1999 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded September 20, 1999 in the Cook County Recorder's Office as Document Number 99888671 and an Assignment of Rents dated September 10, 1999 and Recorded September 20, 1999 in the Cook County Recorder's Office as Document Number 99888672.

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

PARCEL 1: LOTS 1 TO 10 IN BLOCK 4 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 6, 7, 8 AND 9 IN GAUBERT AND GROSS SUBDIVISION OF LOT 38 IN BLOCK 10 OF UNITED STATES BANK ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, 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 Parcel 1: 301-323 W. 31st Street, Chicago, IL and Parcel 2: 316-324 W. 31st Street, Chicago, IL, Chicago, IL 60616. The Real Property tax identification number is Parcel 1: 17-33-201-004-0000 and 17-33-201-036-0000; Parcel 2: 17-28-434-040-0000

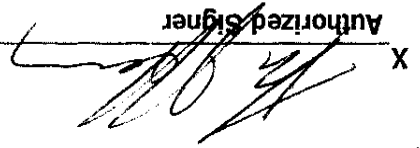
MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

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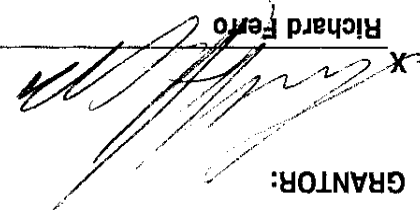
Property of Cook County Clerk

Authorized Signer

X


LENDER:

Richard Ferro

X


GRANTOR:

JANUARY 10, 2004.

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

subsequent actions. not be released by it. This waiver applies not only to any initial extension or modification, but also to all such Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will persons signing below acknowledge that this Modification is given conditionally, based on the representation to this Modification. If any person who signed the original Mortgage does not sign this Modification, then all Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of makers and endorsees to the Note, including accommodation parties, unless a party is expressly released by Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the performance of the mortgage as changed above nor obligate Lender to make any future modifications. Nothing respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain

the security of the Mortgage, exceed \$2,040,000.00. The principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect increased the date of this Modification of Mortgage from \$863,858.94 to \$1,020,000.00. At no time shall The principal balance of the two (2) Promissory Notes secured by the aforesaid mortgage have been agreement(s) yet paid.

The word "Note" in the mortgage is modified to mean, a Promissory Note dated September 10, 1999, in the original principal amount of \$840,000.00 and the Promissory Note dated April 3, 2001, in the original principal amount of \$175,000.00, from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note(s) or

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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 0006

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this day before me, the undersigned Notary Public, personally appeared **Richard Ferro**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 14th day of January, 2004

By [Signature] Residing at 5501 W. 79th St.

Notary Public in and for the State of Illinois

My commission expires 9-2-06



LENDER ACKNOWLEDGMENT

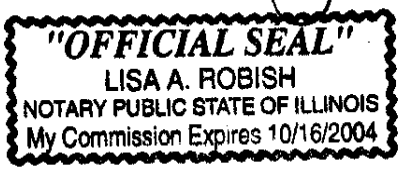
STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 14th day of January, 2004 before me, the undersigned Notary Public, personally appeared Thomas J. Hennessy and known to me to be the Corp. Sec. V.P., 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 [Signature] Residing at Deerfield Beach

Notary Public in and for the State of Illinois

My commission expires 10/16/04



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