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Doc#: 0407522048
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 03/15/2004 11:51 AM Pg: 1 of 4

RECORDATION REQUESTED BY:
Midwest Bank and Trust
Company, successor by
merger to Midwest Bank of
McHenry County
Algonquin Banking Center
2045 E. Algonquin Road
Algonquin, IL 60102

WHEN RECORDED MAIL TO:
Midwest Bank and Trust
Company, successor by
merger to Midwest Bank of
McHenry County
Algonquin Banking Center
2045 E. Algonquin Road
Algonquin, IL 60102

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Karala/Lopez
Midwest Bank and Trust Company, successor by merger to
2045 E. Algonquin Road
Algonquin, IL 60102

Midwest Bank of McHenry County

S-4
7-P
M-4
[Signature]

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 5, 2003, is made and executed between European Development, Corp., whose address is 3238 W. Division, Chicago, IL 60618 (referred to below as "Grantor") and Midwest Bank and Trust Company, successor by merger to Midwest Bank of McHenry County, whose address is 2045 E. Algonquin Road, Algonquin, IL 60102 (referred to below as "Lender").
MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 5, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on April 11, 2002, as document number 0020417027, at the Cook County Recorder's Office.

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

LOTS 14, 15, 16 AND 17 IN THE SUBDIVISION BY WILLIAM H. PHINNEY OF BLOCK 10 IN HARDING'S SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3432 W. Franklin Blvd., Chicago, IL 60624. The Real Property tax identification number is 16-11-218-028

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

To extend the Mortgage maturity date to include all future renewals and to further clarify that European Development Corporation is otherwise and more properly known as European Development, Corp.

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 5509149

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

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 5, 2003.

GRANTOR:

EUROPEAN DEVELOPMENT, CORP.

By: Marian Avram
Marian Avram, President of European Development, Corp.

By: Marcela Avram
Marcela Avram, Vice President of European Development, Corp.

LENDER:

x AH M Ke
Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 5509149

CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF MCHENRY)

On this 5TH day of OCTOBER, 2003 before me, the undersigned Notary Public, personally appeared **Marian Avram , President; Marcela Avram , Vice President of European Development, Corp.**, 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 *[Signature]* Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires 1/29/06



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Loan No: 5509149

MODIFICATION OF MORTGAGE (Continued)

Page 4

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF MCHENRY) SS
)

On this 5th day of OCTOBER, 2003 before me, the undersigned Notary Public, personally appeared STEVE KARABA, PRESIDENT and known to me to be the REGIONAL 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 _____
Notary Public in and for the State of ILLINOIS

My commission expires 1/29/06



Cook County Clerk's Office