

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

NEW CENTURY BANK, an
Illinois banking corporation
363 W. Ontario
Chicago, IL 60610

WHEN RECORDED MAIL TO:

NEW CENTURY BANK
363 W. Ontario
Chicago, IL 60610



Doc#: 0426819012
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 09/24/2004 10:05 AM Pg: 1 of 4

BIT # 959685

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Lady McGuire, Loan Administration Department
NEW CENTURY BANK
363 W. ONTARIO
CHICAGO, IL 60610

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 1, 2004, is made and executed between Southport Properties, LLC, a Delaware limited liability company (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 October 1, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on September 16, 1999 as document no. 99876811 at the Cook County Recorder Office .

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

LOTS 24 AND 25 IN BLOCK 1 IN CULVER'S PARK, BEING E.H. GAMMON'S SUBDIVISION OF LOTS 1 AND 2 IN MARBACH AND OTHERS SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4901-03 N. Seeley / 2016-20 W. Ainslie, Chicago, IL 60625. The Real Property tax identification number is 14-07-317-020-0000

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

The Interest rate is hereby changed from Seven (7.00%) percent fixed to Wall Street Journal Prime floating. All other terms and provisions of the loan documents will remain in full force and effect.

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 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 ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED SEPTEMBER 1, 2004.

GRANTOR:

SOUTHPORT PROPERTIES, LLC, A DELAWARE LIMITED LIABILITY COMPANY

ICM PROPERTIES, INC., AN ILLINOIS CORPORATION, Manager of Southport Properties, LLC, a Delaware limited liability company

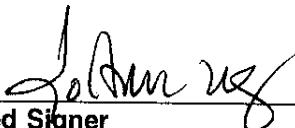
By:



Adrian Winick, President of ICM Properties, Inc., an Illinois corporation

LENDER:

x



Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 9002

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF _____)
) SS
 COUNTY OF _____)

On this 13th day of September, 2004 before me, the undersigned Notary Public, personally appeared **Adrian Winick, President of ICM Properties, Inc., an Illinois corporation**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Maura Finn Residing at _____

Notary Public in and for the State of Illinois

My commission expires 7/2/08



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MODIFICATION OF MORTGAGE

(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
 COUNTY OF _____)

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____ 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 Maura Finn Residing at _____

Notary Public in and for the State of Illinois

My commission expires 7/2/08



Cook County Clerk's Office