

UNOFFICIAL COPY



RECORDATION REQUESTED BY:
MB Financial Bank, N.A.
Commercial Banking - Morton
Grove
6201 W. Dempster Avenue
Morton Grove, IL 60053

Doc#: 0428813012
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 10/14/2004 08:28 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
MB Financial Bank, N.A.
Commercial Banking - Morton
Grove
6201 W. Dempster Avenue
Morton Grove, IL 60053

SEND TAX NOTICES TO:
MB Financial Bank, N.A.
Commercial Banking - Morton
Grove
6201 W. Dempster Avenue
Morton Grove, IL 60053

FOR RECORDER'S USE ONLY

4219936

This Modification of Mortgage prepared by:

Kerry Elmore #13084
MB Financial Bank, N.A.
1200 N. Ashland Ave.
Chicago, IL 60622

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 14, 2004, is made and executed between Schuman Corporation, whose address is 21 Chicory Lane, Riverwoods, IL 60015 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 6201 W. Dempster Avenue, Morton Grove, IL 60053 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 13, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents dated November 13, 2002 and Recorded on November 18, 2002 as Document No. 0021269070 and 0021269071.

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

PARCEL 1: THE SOUTH 50 FEET (EXCEPT THE WEST 54 FEET THEREOF), OF BLOCK 24 IN RAILROAD ADDITION TO HARLEM, IN THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EAST HALF OF LOT 1 IN BLOCK 29 OF KEIFFER AND SCHAFFER'S SUBDIVISION OF BLOCKS 29 AND 37 IN THE RAILROAD ADDITION TO HARLEM, BEING THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: THE SOUTH 100 FEET OF THE WEST 54 OF BLOCK 24 IN RAILROAD ADDITION TO HARLEM, IN THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF

57
P-4
6
M7
91P

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

(Continued)

Page 2

THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 229 Marengo Ct., Forest Park, IL 60130. The Real Property tax identification number is 15-12-434-002-0000; 15-12-426-021-0000; 15-12-426-018-0000

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

Extend Maturity date to September 10, 2029; For payment changes, see payment section in Promissory note dated September 10, 2004; Interest rate changed to a 90 Day Libor Rate plus 2.350% effective September 10, 2004.

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.

CROSS COLLATERALIZATION. In addition to the Note, this Agreement secures the following described additional indebtedness: Any obligators for indebtedness pursuant to any guaranty, loan documents or collateral documents executed by Guaranty shall constitute collateral for all indebtedness of Guarantor to Lender whether said indebtedness is now existing or hereinafter arising.

CROSS DEFAULT. Borrower will be in default if borrower breaks any promise borrower has made to Lender, or borrower fails to comply with or to perform when due any other term, obligation, covenant or condition contained in their Note(s) or any agreement related to their Note(s), or in any other agreement or loan borrower has with Lender.

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 14, 2004.

GRANTOR:

SCHUMAN CORP.

By: 

Kevin Schuman, President of Schuman Corp.

By: 

Russell Schuman, Chairman of Schuman Corp.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

LENDER:

MB FINANCIAL BANK, N.A.

X 
 Authorized Signer

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)

) SS

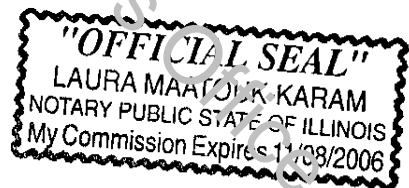
COUNTY OF Cook)

On this 14th day of September, 2004 before me, the undersigned Notary Public, personally appeared **Kevin Schuman, President; Russell Schuman, Chairman of Schuman 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 Laura Maatouk Karam Residing at Maraton Blvd

Notary Public in and for the State of Illinois

My commission expires 11/03/06



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 14th day of September, 2004 before me, the undersigned Notary Public, personally appeared Ren Calandra and known to me to be the Vice President, 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 Laura Maatouk-Karam Residing at Morton Grove

Notary Public in and for the State of Illinois

My commission expires 11/08/2006



Cook County Clerk's Office